S1717-2

ANNUAL REPORT OF THE

DIVISION OF BANKING

Gerald Lewis, Comptroller
STATE OF FLORIDA
1985

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The cover rendering is by Peter A. Koenig, Associate Professor of Interior Design, Florida State University.

This document was promulgated at an annual cost of $41,100.00 or $41.10 per copy to provide detailed financial and statistical information regarding State Chartered Banks, Savings and Loan Associations, Credit Unions, and International Banking Corporations (F.S. 655.053).

GERALD LEWIS
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
STATE OF FLORIDA
TALLAHASSEE
32301-8054

December 15, 1986

The Honorable D. Robert Graham
Governor
State Capitol
Tallahassee, Florida 32399-0001

Dear Governor Graham:

In compliance with Section 655.053, Florida Statutes, I am pleased to submit the annual report of the Division of Banking for the calendar year 1985.

The report includes historical and statistical information concerning banking in Florida and statements of the general condition of existing state financial institutions.

I trust this report will be of assistance to you and the citizens of the State of Florida.

Respectfully,

Gerald Lewis

GERALD LEWIS

DEPARTMENT OF BANKING AND FINANCE

ADMINISTRATIVE OFFICES

Gerald Lewis
Comptroller of Florida and
Head of Department of Banking and Finance
Capitol Building
Tallahassee, Florida 32399-0350
904/488-0370, Suncom 278-0370

Ash Williams, Jr.
Assistant Comptroller
Capitol Building
Tallahassee, Florida 32399-0350
904/488-4206, Suncom 278-4206

Lawrence H. Fuchs
Deputy Comptroller
Banking and Securities
Tallahassee, Florida 32399-0350
904/488-0195, Suncom278-0195

DIVISION OF BANKING OFFICES

Rod Jones
Director, Division of Banking
Suite 1401, Capitol Building
Tallahassee, Florida 32399-0350
904/488-1111, Suncom 278-1111

Terence M. Straub
Assistant Director, Division of Banking
Suite 1401, Capitol Building
Tallahassee, Florida 32399-0350
904/488-1111, Suncom 278-1111

Alex Hager
Chief, Bureau of Thrift Institutions
Credit Unions 904/487-0570, Suncom 277-0570
Savings and Loans 904/488-9570, Suncom 278-9570

Linda R. Townsend
Chief, Bureau of Bank Examinations
904/488-0382, Suncom 278-0382

Wilbert Bascom
Chief, Bureau of International Banking
904/488-9755, Suncom 278-9755

Johnnie Hollingsworth
Chief, Bureau of Licensing and Chartering
904/487-1410, Suncom 277-1410

Wm. Douglas Johnson
Chief, Bureau of Research, Planning and Staff Development
904/487-1734, Suncom 277-1734

AREA OFFICES

Tallahassee
Division of Banking
Fuller Warren Building
202 Blount Street
Tallahassee, Florida 32301
904/488-0027 Suncom 278-0027

Jacksonville
Division of Banking
Richard P. Daniel Regional Center
111 East Coastline Drive, Room 610
Jacksonville, Florida 32202
904/359-6085 Suncom 694-6085

Tampa
Division of Banking
Regional Service Center, 7th Floor
1313 Tampa Street
Tampa, Florida 33602
813/272-2565 Suncom 571-2565

Orlando
Division of Banking
Orange County Regional Service Center
400 West Robinson Street, Suite 501
Orlando, Florida 32801
305/423-6115 Suncom 344-6115

Miami
Division of Banking
401 Northwest 2nd Avenue, Suite 870
Miami, Florida 33128
305/377-5213 Suncom 452-5213

West Palm Beach
Division of Banking
111 Georgia Avenue, Suite 211
West Palm Beach, Florida 33401
305/837-5054 Suncom 454-5054

Pensacola
Division of Banking
160 Governmental Center
Suite 701
Pensacola, Florida 32501
904/436-8520 Suncom 695-8520

DIVISION OF BANKING PERSONNEL

ADMINISTRATIVE

Rod Jones	Director
Terence M. Straub	Assistant Director
Marilyn Meyers	Administrative Assistant
Kathy Ryan	Executive Secretary

BUREAU OF LICENSING AND CHARTERING

Johnnie Hollingsworth	Chief
D. Rick Marlin	Financial Administrator
Judy Graham	Financial Specialist
Terry Catledge	Financial Specialist
Larry Spikes	Financial Specialist
Eloise J. Berrieum	Administrative Secretary
Angela Bell	Secretary Specialist
Sarah Williams	Secretary Specialist

BUREAU OF BANK EXAMINATIONS

Linda R. Townsend	Chief
Donald M. Kelly	Financial Administrator
Edward O. Stripling	Financial Administrator
Jim Dorsch	Financial Specialist
David Burgess	Financial Specialist
Willie Barnes	Financial Specialist
Raymond Seymour	Financial Specialist
Joan McLain	Administrative Secretary
Jennifer Turner	Secretary Specialist
Trisha Colwell	Secretary Specialist

BUREAU OF THRIFT INSTITUTIONS

Alex Hager	Chief
Sharon B. Whiddon	Financial Administrator
Wendy Mitchler	Financial Administrator
Rainey Gibson	Financial Specialist
Hilda Walker	Financial Specialist
Jack Carleton	Financial Specialist
Ann Burgess	Financial Specialist
Carolyn King	Administrative Secretary
Julie Ballow	Secretary Specialist
Jewel Kendrick	Secretary Specialist

BUREAU OF INTERNATIONAL BANKING

Wilbert O. Bascom	Chief
David Devick	Financial Specialist
Wynell Dupree	Administrative Secretary

BUREAU OF RESEARCH, PLANNING AND STAFF DEVELOPMENT

Wm. Douglas Johnson	Chief
Linda B. Charity	Financial Administrator
John Pullen	Financial Specialist
James S. Roddenberry	Financial Specialist
Sandra Smith	Accounting Services Supervisor
Debra King	Statistician
Dawn Spann	Accountant
Mark Weiss	Fiscal Assistant
Barbara King	Administrative Secretary
Linda L. Benton	Administrative Secretary
Lela Grant	Secretary Specialist

FIELD EXAMINATION SECTION

Miami Area

Kenneth C. Nagel	Area Financial Manager--Bank
Teresa de los Rios	Area Financial Manager--International
Donald J. Carentz	Financial Examiner/Analyst Supervisor--Bank
Morris J. Rothenburg	Financial Examiner/Analyst Supervisor--Bank
Robert Siebert	Financial Examiner/Analyst Supervisor--Bank
Eric Myers	Financial Examiner/Analyst Supervisor--Thrift
Babacar Fall	Financial Examiner/Analyst Supervisor--International
Kathy Ferguson	Financial Examiner/Analyst--Bank
Aletha Pennie	Financial Examiner/Analyst--Bank
Frank Seward	Financial Examiner/Analyst--Bank
David Balkin	Financial Examiner/Analyst--Bank
Armando Fernandez	Financial Examiner/Analyst--Bank
Roger Siere	Financial Examiner/Analyst--Bank
Antonio Fernandez	Financial Examiner/Analyst--Bank
Ana Munoz	Financial Examiner/Analyst--Bank
James Winning	Financial Examiner/Analyst--Thrift
Claude Quinton	Financial Examiner/Analyst--Thrift
Yolando Lewis	Financial Examiner/Analyst--Thrift
Donald Conner	Financial Examiner/Analyst--Thrift
Walter Scott	Financial Examiner/Analyst--International
Leonard Whyte	Financial Examiner/Analyst--International
Louis Robinson	Financial Examiner/Analyst--International
Helen Doyle	Financial Examiner/Analyst--International
Ingrid Gonzalez	Financial Examiner/Analyst--International
George F. Valle	Financial Examiner/Analyst--International

West Palm Beach Area

Stephen R. Kahler	Area Financial Manager--Bank
Karen Kelley-Saline	Financial Examiner/Analyst Supervisor--Bank
John Treney	Financial Examiner/Analyst Supervisor--Bank
David Batlle	Financial Examiner/Analyst Supervisor--Thrift
Frank Edmunds	Financial Examiner/Analyst Supervisor--Thrift
Richard Hayward	Financial Examiner/Analyst--Bank
Ronald Wunsch	Financial Examiner/Analyst--Bank
Vicki Williams	Financial Examiner/Analyst--Bank
Arthur Hamilton	Financial Examiner/Analyst--Bank
Howard Smith	Financial Examiner/Analyst--Bank
Keith Jasper	Financial Specialist
Edward Wilk	Financial Examiner/Analyst--Bank
David Zabriskie	Financial Examiner/Analyst--Bank
Richard Haertel	Financial Examiner/Analyst--Thrift
Robert Schlusemeyer	Financial Examiner/Analyst--Thrift
Milton McSwain	Financial Examiner/Analyst--Thrift
Jack Orwig	Financial Examiner/Analyst--Thrift

Jacksonville Area

John Salem	Financial Examiner/Analyst Supervisor--Thrift
Waundra Crumbie	Financial Examiner/Analyst--Bank
Jim Johnson	Financial Examiner/Analyst--Bank
Michael Moss	Financial Examiner/Analyst--Thrift
John Hogan	Financial Examiner/Analyst--Thrift
Cynthia Dorsch	Financial Examiner/Analyst--Thrift

Tampa Area

C. Benton Eisenbach, Jr.	Area Financial Manager--Bank
Larry Peters	Area Financial Manager--Thrift
James Vorick	Area Financial Manager--Thrift
Bob Loper	Financial Specialist
Ralph Nastari	Financial Examiner/Analyst Supervisor--Bank
Dana Miller	Financial Examiner/Analyst Supervisor--Bank
Frank Suszynski	Financial Examiner/Analyst Supervisor--Bank
John Kinsella	Financial Examiner/Analyst Supervisor--Thrift
David Wendel	Financial Examiner/Analyst Supervisor--Thrift
Michael Whalen	Financial Examiner/Analyst--Bank
Sandra Carey	Financial Examiner/Analyst--Bank
David Williams	Financial Examiner/Analyst--Bank
Claretha Conner	Financial Examiner/Analyst--Bank
R. Clark Smith	Financial Examiner/Analyst--Bank
Barry Hogan	Financial Examiner/Analyst--Bank
John Rummenie	Financial Examiner/Analyst--Bank
George Kall	Financial Examiner/Analyst--Bank
Pat Cason	Financial Examiner/Analyst--Bank
Adel Gaafer	Financial Examiner/Analyst--Bank
Donn Jackson	Financial Examiner/Analyst--Thrift
Duane Risse	Financial Examiner/Analyst--Thrift
Leslie Spock	Financial Examiner/Analyst--Thrift
David Hamilton	Financial Examiner/Analyst--Thrift

Orlando Area

Donald Dotzler	Area Financial Manager
Walt Driggers	Financial Examiner/Analyst Supervisor--Bank
Curtis Granberry	Financial Examiner/Analyst Supervisor--Bank
Steve Stutzer	Financial Examiner/Analyst Supervisor--Bank
Shelby Lauck	Financial Examiner/Analyst--Bank
Douglas Heinz	Financial Examiner/Analyst--Bank
Terri Jarman	Financial Examiner/Analyst--Bank
Steve Burks	Financial Examiner/Analyst--Bank
Richard Hicks	Financial Examiner/Analyst--Bank
Richard Schlusemeyer	Financial Examiner/Analyst--Thrift

Tallahassee Area

Bill Lott	Area Financial Manager
Jamie Goodson	Financial Examiner/Analyst Supervisor--Bank
George Tucker	Financial Examiner/Analyst Supervisor--Bank
Earl Saulter	Financial Examiner/Analyst--Bank
Gayle Cox	Financial Examiner/Analyst--Bank
Ellen Adams	Financial Examiner/Analyst--Bank
Charles Jackson	Financial Examiner/Analyst--Bank
Joel Jarrett	Financial Examiner/Analyst--Bank
Amy Armstrong	Financial Examiner/Analyst--Bank

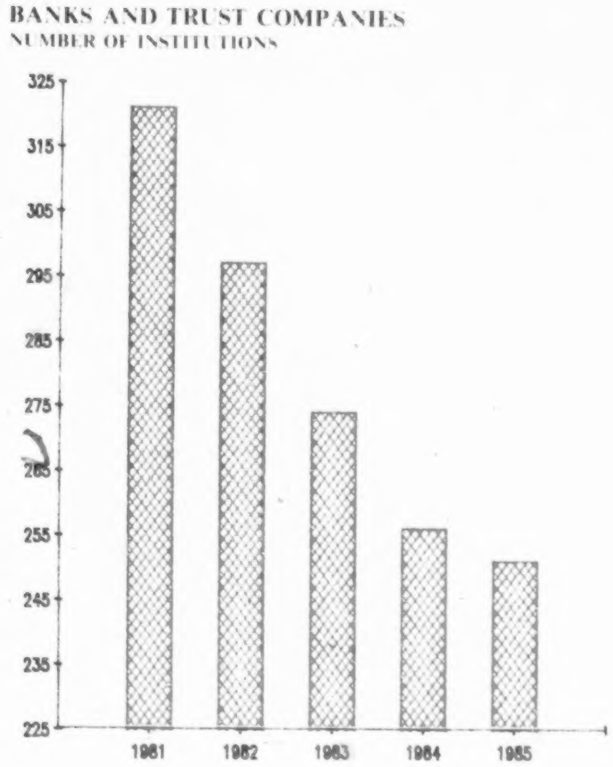
Pensacola Area

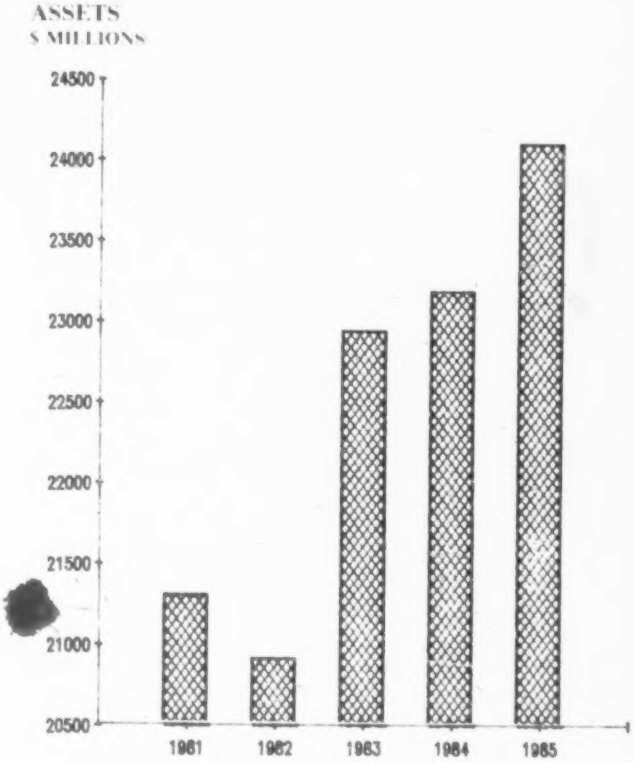
Peggy Green	Financial Examiner/Analyst--Thrift

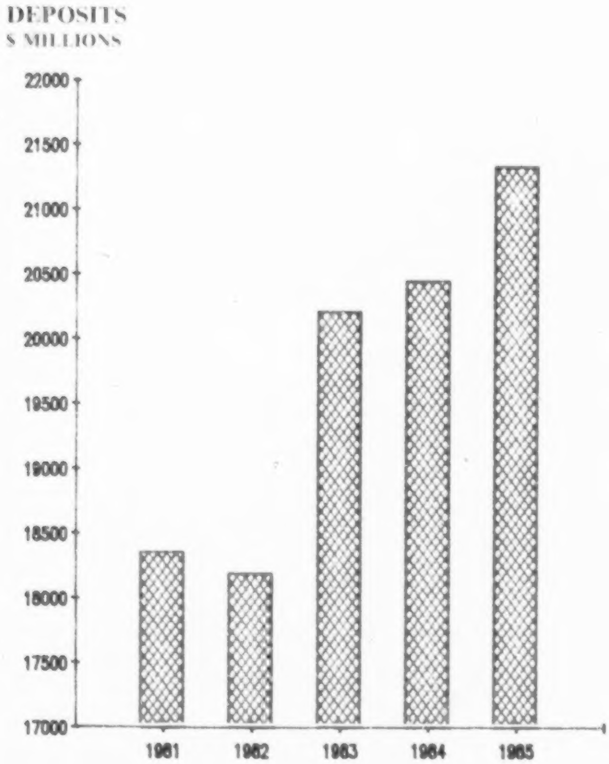
COMMISSIONERS OF BANKING
IN FLORIDA
1886 - 1985

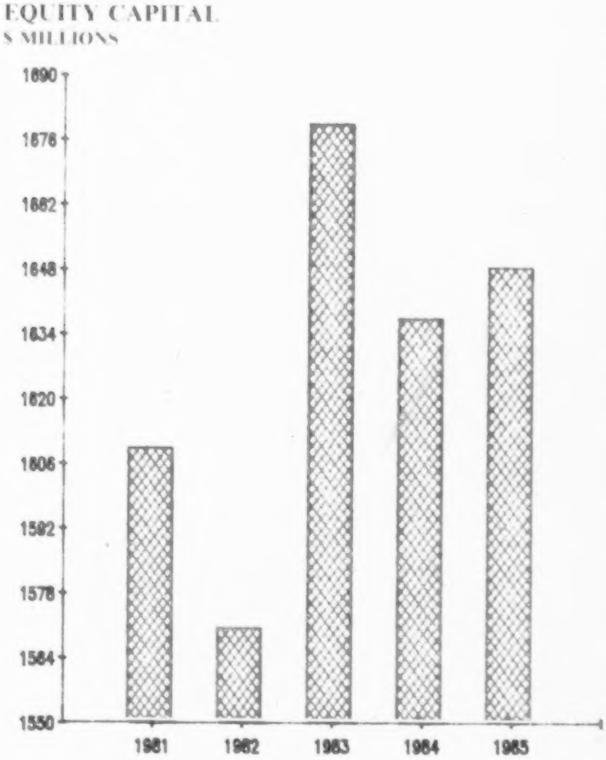
	From	To
W. D. Barnes	1886	1891
W. D. Bloxham	1891	1897
W. H. Reynolds	1897	1901
A. C. Croom	1901	1912
W. V. Knott	1912	1917
Ernest Amos	1917	1933
J. M. Lee	1933	1947
C. M. Gay	1947	1955
Ray E. Green	1955	1965
Fred O. Dickinson, Jr.	1965	1975
Gerald Lewis	1975	

STATE COMMERCIAL BANKS AND TRUST COMPANIES


BANKS AND TRUST COMPANIES
NUMBER OF INSTITUTIONS


ASSETS
$ MILLIONS


DEPOSITS
$ MILLIONS


EQUITY CAPITAL
$ MILLIONS

STATISTICS REGARDING STATE COMMERCIAL BANKS AND TRUST COMPANIES IN FLORIDA*

At Five Year Intervals, 1895 - 1980
Yearly Since 1980
(In Thousands of Dollars)

YEAR	NUMBER OF BANKS	TOTAL ASSETS	TOTAL CAPITAL ACCOUNTS	TOTAL DISCOUNTS & OVERDRAFTS	TOTAL DEPOSITS
1895	21	$ 1,692	$ 666	$ 943	$ 974
1900	22	4,510	1,006	2,637	3,408
1905	41	14,338	3,222	9,332	10,291
1910	113	27,599	5,607	17,711	20,884
1915	192	42,656	9,811	26,280	30,527
1920	212	114,374	13,272	71,347	95,349
1925	271	539,101	33,427	309,492	501,553
1930	151	92,928	16,422	38,534	70,235
1935	102	64,276	9,768	13,662	53,552
1940	114	116,169	14,233	31,285	101,545
1945	112	450,838	20,135	36,851	430,256
1950	130	619,824	37,603	128,517	580,607
1955	146	1,138,114	67,726	329,340	1,064,763
1960	181	1,781,837	139,368	711,387	1,620,185
1965	243	2,571,685	216,444	1,139,398	2,541,195
1970	282	5,603,445	425,945	2,668,971	4,996,082
1975	449	11,757,147	989,185	5,860,781	10,346,695
1980	358	22,416,088	1,679,111	10,380,658	19,649,294
1981	321	21,303,799	1,609,024	10,423,906	18,340,692
1982	297	20,912,278	1,570,467	9,978,160	18,174,644
1983	274	22,940,431	1,678,551	11,152,310	20,197,777
1984	256	23,186,313	1,636,747	12,568,673	20,432,783
1985	251	24,102,373	1,647,927	13,563,696	21,321,283

* Includes Non-Deposit Trust Companies and Industrial Savings Banks

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS AND TRUST COMPANIES*

Five Year Comparison

(Amounts are Percentages)

	1985	1984	1983	1982	1981
Cash to Total Assets	7.7	9.2	9.5	10.9	10.5
United State Government Obligations to Total Assets	---	17.7	20.9	19.2	19.2
State and Local Government Obligations to Total Assets	---	7.7	9.8	11.0	10.9
Total Federal Funds to Total Assets	6.0	6.1	6.7	1.3	1.3
Total Loans to Deposits	63.6	61.5	55.1	55.3	56.8
Time and Savings Deposits of Individuals, Partnerships, and Corporations to Deposits	66.1	73.7	76.7	68.7	63.9
Capital Accounts to Deposits	7.7	8.0	8.3	7.8	8.8
Capital Accounts to Total Assets	6.8	7.1	7.3	6.7	7.6

* Includes Non-Deposit Trust Companies and Industrial Savings Banks

STATE COMMERCIAL BANKS AND TRUST COMPANIES TREND OF DEPOSITS*

(In Thousands of Dollars)

		Deposits			Percent of Total	
Year	No. Banks	Demand	Time	Total	Demand	Time
1962	200	$ 1,297,399	$ 805,208	$ 2,102,607	61.7	38.3
1963	219	1,285,399	857,735	2,143,398	60.0	40.0
1964	233	1,400,243	977,203	2,377,446	58.9	41.1
1965	243	1,457,951	1,083,244	2,541,195	57.4	42.6
1966	244	1,485,466	1,262,861	2,748,327	54.0	46.0
1967	246	1,733,413	1,536,426	3,269,839	53.0	47.0
1968	252	2,030,444	1,934,334	3,964,778	51.2	48.8
1969	261	2,288,126	2,054,334	4,342,460	52.7	47.3
1970	282	2,481,798	2,514,284	4,996,082	49.7	50.3
1971	307	2,936,575	3,130,084	6,066,659	48.4	51.6
1972	334	3,597,613	3,871,641	7,469,254	48.2	51.8
1973	381	4,037,343	4,867,949	8,905,292	45.3	54.7
1974	431	4,083,482	5,587,030	9,670,512	42.2	57.8
1975	449	4,100,896	6,245,799	10,346,695	39.6	60.4
1976	448	4,348,127	7,069,639	11,417,766	38.1	61.9
1977	414	4,836,468	7,792,691	12,629,159	38.3	61.7
1978	378	5,674,334	9,010,430	14,684,764	38.6	61.4
1979	361	6,643,099	10,453,480	17,096,579	38.9	61.1
1980	358	6,670,836	11,271,807	17,942,643	37.2	62.8
1981	321	5,787,706	12,663,984	18,340,690	31.0	69.0
1982	297	4,770,091	13,404,553	18,174,644	26.3	73.7
1983	274	4,722,715	15,475,064	20,196,779	23.3	76.7
1984	256	4,369,442	16,063,341	20,432,783	21.4	78.6
1985	251	4,148,895	15,203,509	19,352,404	21.4	78.6

* Includes Non-Deposit Trust Companies and Industrial Savings Banks

STATE COMMERCIAL BANKS AND TRUST COMPANIES
INCREASES IN COMMON CAPITAL
(Cents Omitted)

No.	Name of Bank	Amount of Increase (Decrease)
200	Barnett Bank of Northwest Florida	$ 800,000
270	Citizens Bank of Frostproof	6,300
306	First Bank of Immokalee	55,650
420	Citizens Bank of Oviedo	225,000
488	Landmark Bank of Tampa	2,460,000
497	Merchants and Southern Bank of Alachua County	38,000
565	Creditbank	750,000
623	McNulty Banking Company	80,000
668	Bank of Pensacola	438,000
691	First Commercial Bank of Manatee County	200,000
693	North Ridge Bank	154,440
722	Republic Bank	320,000
741	Key Bank of Florida	1,000
752	County Bank	24,000
764	Wakulla County State Bank	1,000
768	Tri-County Community Bank of LeHigh Acres	105,620
800	Suburban Bank	250,000
811	Plaza Bank of Miami	210,000
812	Sunset Commercial Bank	1,200,000
839	Ocean Bank of Miami	1,000,000
855	M Bank	1,000,000
864	Prosperity Bank of St. Augustine	38,000
890	Prime Bank	1,000,000

CHANGES TO BANK NAME AND CHARTER NUMBERS DURING CALENDAR YEAR 1985

541 Bank of Belleview changed its name to "Vista Bank of Marion County" on January 1, 1985.

882 Barnett Bank of St. Augustine changed its name to "Barnett Bank of St. Johns County" on January 29, 1985.

686 Independent Bank of Florida changed its name to "The Bank of Tampa" on January 31, 1985.

852 Vista Bank changed its name to "Vista Bank of Volusia County" on February 8, 1985.

825 Public Bank of St. Cloud changed its name to "Public Bank" on April 5, 1985.

497 Lake Area State Bank changed its name to "Merchants & Southern Bank of Alachua County" on March 27, 1985.

623 First Bank of Pinellas County changed its name to "McNulty Banking Company" on May 6, 1985.

509 Bank of West Orange changed its name to "Orange Bank" on May 6, 1985.

838 First State Bank of Broward changed its name to "Carney Bank of Broward County" on June 3, 1985.

829 Hernando State Bank changed its name to "Hernando Sun Bank" on June 1, 1985.

829 Hernando Sun Bank acquired trust powers on July 17, 1985. New state charter number is 205-T.

205-T Hernando Sun Bank changed its name to "Hernando Sun Bank and Trust Company" on July 17, 1985.

200 Cawthon State Bank changed its name to "Barnett Bank of Northwest Florida" on August 19, 1985.

759 Liberty Bank of Cantonment changed its name to "Liberty Bank" on September 3, 1985.

755 Bank of Florida in St. Petersburg changed its name to "Bank of Florida" on December 16, 1985.

NEW STATE BANKS OPENED BY YEAR

Year	Number
1965	10
1966	3
1967	2
1968	6
1969	9
1970	19
1971	26
1972	30
1973	48
1974	51
1975	21
1976	3
1977	3
1978	2
1979	8
1980	3
1981	4
1982	7
1983	9
1984	17
1985	20

STATE BANKS THAT MERGED INTO NATIONAL BANKS DURING CALENDAR YEAR 1985

603 Barnett Bank of St. Johns County merged into Barnett Bank of Jacksonville, N.A. on January 1, 1985.

127-T Bank of Clearwater merged into First National Bank of Florida on January 14, 1985.

122-T First Gulf Beach Bank and Trust Company merged into First National Bank of Florida on February 1, 1985.

186-T First Bank and Trust Company merged into First National Bank of Florida on February 1, 1985.

138-T Florida Coast Bank merged into Barnett Banks Trust Company, N.A. on February 22, 1985.

173-T Sun Bank of Miami merged into Sun Bank/Miami, N.A. on April 1, 1985.

685 First Citizens Bank of Florida merged into The First Bankers of Tampa Bay, N.A. on April 26, 1985.

763 Guardian Bank merged into Atlantic National Bank of Florida on July 1, 1985.

189 Cedar Key State Bank merged into Barnett Bank of Marion County, N.A. on July 29, 1985.

518 First Ruskin Bank merged into Barnett Bank of Tampa, N.A. on August 12, 1985.

733 Palm State Bank merged into Landmark Union Trust Bank of St. Petersburg, N.A. on August 16, 1985.

442 Gulf Coast Bank of Pinellas merged into Landmark Union Trust Bank of St. Petersburg, N.A. on August 16, 1985.

662 Lake County Bank merged into First Florida Bank, N.A. on September 1, 1985.

107-T The Lewis State Bank merged into First Florida Bank, N.A. on September 1, 1985.

69-T Citizens Bank and Trust Company merged into First Florida Bank, N.A. on September 1, 1985.

126-T Lee County Bank merged into First Florida Bank, N.A. on September 1, 1985.

649 First American Bank of Pensacola merged into First Florida Bank, N.A. on September 1, 1985.

124-T Pan American Bank of Sarasota merged into Sun Bank/Sarasota, N.A. on October 1, 1985.

770 North First Bank merged into The First National Bank in Fort Myers on December 6, 1985.

771 First Commercial Bank of Fort Myers merged into The First National Bank in Fort Myers on December 6, 1985.

INDUSTRIAL SAVINGS BANKS THAT CONVERTED TO FEDERAL SAVINGS BANKS DURING CALENDAR YEAR 1985

15-I Beneficial Savings Bank converted to a federal savings bank charter with title "Beneficial Savings Bank, FSB" on May 20, 1985.

STATE BANKS THAT MERGED WITH OTHER STATE BANKS DURING CALENDAR YEAR 1985

Southern Interim Bank (a successor institution) merged with and into The Southern Bank of Tallahassee on April 30, 1985.

709 Community Bank of Homestead merged with and into Homestead Interim Bank (a successor institution No. 887) with title "Community Bank of Homestead" on May 10, 1985.

834 Central Bank merged into Capital Bank (No. 202-T) on May 23, 1985.

New Bay Bank & Trust Co. (a successor institution) was merged into Bay Bank & Trust Co. (No. 188-T) on May 31, 1985.

Valparaiso Interim Bank (a successor institution) was merged into Vanguard Bank and Trust Company (No. 150-T) on July 29, 1985.

574 Peoples Bank of Hillsborough County merged with and into Landmark Bank of Tampa (No. 488) on October 4, 1985.

660 First County Bank merged into Landmark Bank of Tampa (No. 488) on October 4, 1985.

813 Citizens First Bank of Ocala merged into Citizens Interim Bank (a successor institution No. 903) with title "Citizens First Bank of Ocala" on December 23, 1985.

STATE BANKS THAT CONVERTED TO NATIONAL CHARTER DURING CALENDAR YEAR 1985

822 Southern Bank of Broward County converted to national charter with title "Southern National Bank of Broward County" on March 22, 1985.

788 Pan American Bank of Jacksonville converted to national charter with title "Pan American Bank of Jacksonville, N.A." on November 1, 1985.

NATIONAL BANKS THAT MERGED WITH AND INTO STATE BANKS DURING CALENDAR YEAR 1985

Halifax National Bank at Port Orange merged into Barnett Bank of Volusia County (No. 624) on March 1, 1985.

First National Bank of Niceville merged into Barnett Bank of Northwest Florida (No. 200) on December 13, 1985.

CHANGES IN NUMBER OF STATE-CHARTERED COMMERCIAL BANKS DURING CALENDAR YEAR 1985

December 31, 1984:	
Total Number of State Banks and Trust Companies	249*
New Banks and Trust Companies Opened	20
Conversions to State Charter	0
Conversions to National Bank Charter	2
Conversions to Federal Savings Bank	1
Merged into Other State Banks	3
Merged into National Banks	20
December 31, 1985:	
Total Number of State-Chartered Banks	243

* Includes Industrial Savings Banks but does not include Non-Deposit Trust Companies.

NEW BANKS OPENED DURING CALENDAR YEAR 1985
(Cents Omitted)

No.	Name of Bank	Common Stock	Opened
882	Barnett Bank of St. Augustine	$ 7,702,234	01/02/85
883	First American Bank of Orange County	1,500,000	01/14/85
884	Mercantile Bank of Naples	2,500,000	02/01/85
885	Caribank of Palm Beach County	2,000,000	04/08/85
886	Commercial State Bank of Orlando	3,140,000	04/15/85
888	The Village Bank of Carrollwood	4,000,000	05/13/85
889	Enterprise Bank of Florida	4,040,000	05/23/85
890	Prime Bank	2,000,000	06/03/85
891	Carney Bank	2,000,000	06/11/85
892	Grovegate Bank	1,500,000	07/01/85
893	Bank of St. Petersburg	2,650,000	07/03/85
894	American Security State Bank	1,450,000	08/20/85
895	Equity Bank	3,000,000	10/01/85
896	Gulf/Bay Bank	6,000,000	10/16/85
897	Merchants & Southern Bank of Ocala	1,500,000	10/17/85
898	Reliance Bank of Florida	2,000,000	10/25/85
899	Highlands Independent Bank	2,500,000	11/01/85
900	Commerce Bank of Tampa	3,088,000	11/15/85
901	Imperial Bank	4,000,000	12/16/85
902	City Bank of Tampa	2,000,000	12/20/85

STATE COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY BANKS AT DECEMBER 31, 1985
(All Amounts Are In Thousands)

Name of Bank	Assets
Barnett Bank of Palm Beach County, Delray Beach	$ 1,580,408
First American Bank and Trust, North Palm Beach	1,283,698
Capital Bank, North Bay Village/Miami	661,202
Park Bank of Florida, Tampa	591,667
Sun Bank of Tampa Bay, Tampa	544,884
Intercontinental Bank, Miami	542,904
Caribank, Dania	531,552
Barnett Bank of Volusia County, DeLand	514,525
Rutland Bank, St. Petersburg	461,881
Barnett Bank of Pasco County, New Port Richey	441,974
Peoples Bank of Lakeland, Lakeland	412,301
Barnett Bank of Naples, Naples	390,824
Sun Bank of Volusia County, Daytona Beach	374,698
The Bank of Miami, Miami	351,731
Ocean Bank of Miami, Miami	337,181
Landmark Bank of Tampa, Tampa	317,777
Sun Bank of Ocala, Ocala	301,042
Hernando Sun Bank and Trust Company, Brooksville	279,544
Barnett Bank of West Florida, Pensacola	260,957
Barnett Bank of Highlands County, Sebring	260,659

STATE COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY INDEPENDENT BANKS AT DECEMBER 31, 1985
(All Amounts Are In Thousands)

Name of Bank	Assets
First American Bank and Trust, North Palm Beach	$ 1,283,698
Capital Bank, North Bay Village/Miami	661,202
Park Bank of Florida, Tampa	591,667
Intercontinental Bank, Miami	542,904
Rutland Bank, St. Petersburg	461,881
Peoples Bank of Lakeland, Lakeland	412,301
The Bank of Miami, Miami	351,731
Ocean Bank of Miami, Miami	337,181
The County Bank, Palmetto	204,735
Commercial Bank in Panama City, Panama City	182,952
Republic Bank, Clearwater	180,025
Coconut Grove Bank, Coconut Grove/Miami	178,898
Totalbank, Miami	167,508
Central Bank of Tampa, Tampa	150,812
Skylake State Bank, North Miami Beach	147,584
Bay Bank & Trust Co., Panama City	138,472
American Bank of Merritt Island, Merritt Island	123,259
Suburban Bank, Lake Worth	117,392
Community Bank of Homestead, Homestead	116,620
The Beach Bank of Vero Beach, Vero Beach	114,897

STATE BANK MEMBERS OF FEDERAL RESERVE
at December 31, 1985

842	American Bank of Polk County	Lake Wales
755	Bank of Florida	St. Petersburg
893	Bank of St. Petersburg	St. Petersburg
769	Bank of the Islands, Sanibel-Captiva	Sanibel
831	Bayshore Bank of Florida	Miami
856	Boca Bank	Boca Raton
838	Carney Bank of Broward County	Sunrise
891	Carney Bank	Boynton Beach
877	Central Bank	Miami
813	Citizens First Bank of Ocala	Ocala
902	City Bank of Tampa	Tampa
840	City Commercial Bank	Sarasota
846	Collier Bank	Naples
308	Columbia Bank of Tampa	Tampa
900	Commerce Bank of Tampa	Tampa
886	Commercial State Bank of Orlando	Orlando
823	Dadeland Bank	Miami
889	Enterprise Bank of Florida	Miami Lakes
879	First American Bank of Indian River County	Vero Beach
860	First American Bank of Martin County	Palm City
883	First American Bank of Orange County	Maitland
870	First American Bank of St. Lucie County	Port St. Lucie
258	First Bank of Crestview	Crestview
698	First City Bank of Gainesville	Gainesville
836	First Independence Bank of Florida	Fort Myers
715	First Navy Bank	Pensacola
796	First State Bank of Pensacola	Pensacola
874	Florida State Bank	Sandestin
875	Global Bank	Hialeah
892	Grovegate Bank	Miami
878	Gulf Bank	Miami
896	Gulf/Bay Bank	Tampa
881	Hanover Bank of Florida	Plantation
901	Imperial Bank	Coral Gables
853	Independent Bankers' Bank of Florida	Orlando
855	M Bank	Miami
880	Mega Bank	Miami
884	Mercantile Bank of Naples	Naples
865	Merchant Bank of Florida	Brandon
897	Merchants & Southern Bank of Ocala	Ocala
871	Metro Bank of Dade County	Miami
851	Orange State Bank	Miami
811	Plaza Bank of Miami	Miami
890	Prime Bank	Boynton Beach
862	Regency Bank of Florida	Tampa
898	Reliance Bank of Florida	Melbourne
761	SafraBank	Miami
783	South County Bank	South Venice
14-T	Sun Bank of Ocala	Ocala
68-T	Sun Bank of Tampa Bay	Tampa
812	Sunset Commercial Bank	Miami
773	Tallahassee State Bank	Tallahassee
876	TransAtlantic Bank	Coral Gables
873	Trust Bank (The)	Hialeah
818	United Bank of Pinellas	St. Petersburg

BANK OF LAKE HELEN
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1985

ASSETS

CASH	$	9,824.69
INVESTMENTS		1,970,510.20
ASSETS IN LIQUIDATION		99,084.67
TOTAL ASSETS	**$**	**2,079,419.56**

LIABILITIES

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES		3,361.43
TRUSTEE FOR OWNER		316,093.98
LIABILITIES IN LIQUIDATION		
Common Claims		1,122,829.01
Unproved Claims		511,118.02
TOTAL LIABILITIES	$	1,953,403.34

EQUITY

ORIGINAL EQUITY NET OF ADJUSTMENT	$	69,755.84
INCOME/LOSS OF THE LIQUIDATION		
Prior Balance		769,291.88
Increase/Decrease - Current Period		(713,031.50)
Ending Balance		56,260.38
TOTAL EQUITY	$	126,016.22

TOTAL LIABILITIES AND EQUITY	**$**	**2,079,419.56**

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1985*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100 + Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS														
Cash and due from banks	1,862,986	8	1,246	12	10,068	11	71,053	9	205,935	9	327,581	8	1,247,103	7
Securities	5,915,656	25	498	5	6,954	8	195,787	24	528,767	23	1,029,723	25	4,153,927	25
Federal funds sold	1,458,640	6	5,475	54	29,519	33	95,390	12	201,551	9	284,709	7	841,996	5
Loans net of unearned	13,542,574	56	900	9	36,877	42	414,460	51	1,224,729	54	2,250,121	55	9,615,487	57
-Res. for poss. losses	170,042	1	0	0	216	0	4,100	1	12,752	1	24,571	1	128,403	1
Loans, net	13,372,532	56	900	9	36,661	41	410,360	51	1,211,977	53	2,225,550	54	9,487,084	57
Real estate, total	6,884,258	29	177	2	13,067	15	176,169	22	557,235	25	1,065,184	26	5,072,426	30
Const. and land devel.	1,376,623	6	50	0	3,596	4	24,947	3	73,912	3	140,037	3	1,134,081	7
Secured by farmland	169,225	1	0	0	205	0	7,042	1	21,977	1	19,882	0	120,119	1
1 to 4 family res.	2,603,123	11	73	1	3,455	4	78,607	10	283,206	12	521,209	13	1,716,573	10
Multi-family res.	215,215	1	0	0	482	1	4,850	1	13,332	1	27,161	1	169,390	1
Nonfarm/nonresidential	2,520,072	10	54	1	5,329	6	60,723	7	164,808	7	356,895	9	1,932,263	12
Financial institutions	111,648	0	169	2	0	0	278	0	8,506	0	6,257	0	96,438	1
Farm loans	109,392	0	0	0	25	0	11,819	1	21,096	1	12,589	0	63,863	0
Commerial & industrial	2,973,361	12	293	3	13,593	15	103,534	13	270,758	12	571,529	14	2,013,654	12
Loans to individuals total	3,264,261	14	161	2	8,784	10	124,846	15	360,030	16	610,176	15	2,160,264	13
All other loans	502,596	2	104	1	2,031	2	7,170	1	43,429	2	46,441	1	403,421	2
Lease financing receivables	44,724	0	0	0	0	0	335	0	496	0	3,362	0	40,531	0
Unearned income on loans	347,665	1	4	0	623	1	9,691	1	36,820	2	65,417	2	235,110	1
Fixed assets	626,251	3	1,927	19	4,154	5	21,713	3	61,183	3	112,463	3	424,811	3
Other real estate owned	260,409	1	0	0	0	0	1,824	0	6,497	0	20,308	0	231,780	1
Other assets	555,716	2	93	1	1,481	2	15,383	2	50,786	2	89,701	2	398,272	2
Total assets	24,052,190	100	10,139	100	88,837	100	811,510	100	2,266,696	100	4,090,035	100	16,784,973	100
LIABILITIES														
Demand deposits-IPC	3,691,418	15	1,967	19	12,658	14	131,438	16	411,177	18	636,195	16	2,497,983	15
Time & savings dep.-IPC	14,069,663	58	2,850	28	46,746	53	466,702	58	1,232,652	54	2,431,368	59	9,889,345	59
Deposits of U.S. Govt.	47,140	0	12	0	91	0	1,882	0	5,891	0	16,788	0	22,476	0
Deposits of states, etc.	1,149,627	5	0	0	0	0	40,065	5	92,296	4	191,803	5	825,463	5
Certified and official checks	210,201	1	124	1	2,317	3	7,059	1	19,922	1	35,535	1	145,244	1
All other deposits	237,638	1	0	0	2,259	3	2,963	0	47,941	2	28,230	1	156,245	1
Total deposits-domestic	21,248,703	88	5,259	52	66,524	75	708,897	87	1,976,672	87	3,683,897	90	14,807,454	88
Total demand deposits	4,147,611	17	1,999	20	15,312	17	145,759	18	465,941	21	714,145	17	2,804,455	17
Total time & savings deposits	15,177,146	63	2,850	28	48,573	55	499,740	62	1,329,717	59	2,608,271	64	10,687,995	64
Total deposits, foreign offices	44,963	0	0	0	0	0	0	0	0	0	448	0	44,515	0
Federal funds purchased	529,377	2	0	0	0	0	3,846	0	63,693	3	60,795	1	401,043	2
Other borrowed money	46,496	0	0	0	0	0	200	0	6,117	0	372	0	39,807	0
Mortgage indebtedness	161,406	1	0	0	82	0	28	0	2,279	0	5,411	0	153,606	1
Subordinated notes & deben.	10,181	0	0	0	0	0	0	0	0	0	135	0	10,046	0
All other liabilities	383,140	2	151	1	493	1	8,082	1	29,073	1	41,680	1	303,661	2
Total liabilities	22,424,268	93	5,410	53	67,098	76	721,053	89	2,077,834	92	3,792,740	93	15,760,133	94
CAPITAL ACCOUNTS														
Preferred stock	1,125	0	0	0	0	0	0	0	1,125	0	0	0	0	0
Common stock	314,700	1	2,885	28	14,145	16	32,195	4	52,948	2	73,413	2	139,114	1
Surplus	752,381	3	1,902	19	7,524	8	34,590	4	66,999	3	139,118	3	502,248	3
Undivided profits and reserves	559,714	2	58	-1	70	0	23,672	3	67,790	3	84,764	2	383,476	2
Total equity capital	1,627,922	7	4,729	47	21,739	24	90,457	11	188,862	8	297,295	7	1,024,840	6
Total liabilities & capital	24,052,190	100	10,139	100	88,837	100	811,510	100	2,266,696	100	4,090,035	100	16,784,973	100
Number of banks	241	3	11	46	63	57	61							

(Per is percent of total assets)

*Does not include pure trust companies or industrial savings banks

**Figures may not total due to rounding.

COMPOSITE STATEMENT OF INCOME AND EXPENSES
OF STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES AT DECEMBER 31, 1985*

(Dollar Amounts in Thousands)

	All Banks		0-5 Million		5-10 Million		10-25 Million		25-50 Million		50-100 Million		100 + Million	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME														
Interest and fees on loans	1,568,377	60	12	7	2,773	63	45,614	58	149,072	59	264,173	62	1,106,733	59
Interest from lease financing	4,670	0	0	0	0	0	16	0	30	0	395	0	4,229	0
Interest on balances w/banks	37,573	1	0	0	92	2	1,702	2	3,747	1	7,257	2	24,775	1
Interest and dividends on:														
Sec. of US Treas., Gov't agen., states, etc.	524,379	20	40	25	225	5	17,554	22	51,921	20	96,809	23	367,830	20
All other securities	2,428	0	0	0	0	0	0	0	0	0	8	0	2,420	0
From fiduciary activities	8,582	0	0	0	0	0	0	0	137	0	0	0	8,445	0
Service charges on deposits	113,790	4	3	2	344	8	5,367	7	14,553	6	20,389	5	73,134	4
Other operating income	357,997	14	108	66	942	22	9,072	11	34,251	14	40,382	9	273,242	15
Total Operating Income	2,627,796	100	163	100	4,376	100	79,325	100	253,711	100	429,413	100	1,860,808	100
OPERATING EXPENSE														
Salaries and employee benefits	374,094	14	206	126	1,710	39	15,342	19	43,589	17	68,098	16	245,149	13
Interest on large time CDs	273,015	10	1	1	563	13	7,306	9	22,107	9	43,231	10	199,807	11
Interest on other deposits	978,677	37	40	25	1,379	32	29,239	37	89,429	35	171,778	40	686,812	37
Interest on deposits-- foreign branches	4,221	0	0	0	0	0	0	0	0	0	50	0	4,171	0
Expenses on fed. funds pur.	44,731	2	0	0	3	0	107	0	10,804	4	4,600	1	29,217	2
Interest on borrowed money	7,341	0	0	0	0	0	10	0	705	0	352	0	6,274	0
Interest on mtg. indebtedness	4,353	0	0	0	1	0	1	0	397	0	758	0	3,196	0
Int. on sub. notes & deben.	1,105	0	0	0	0	0	17	0	3	0	15	0	1,070	0
Occupancy expense	144,926	6	49	30	997	23	5,919	7	16,700	7	28,560	7	92,701	5
Provision for loan losses	148,713	6	0	0	334	8	2,575	3	13,329	5	25,871	6	106,604	6
Other operating expenses	425,592	16	91	56	1,357	31	11,361	14	32,853	13	52,936	12	326,994	18
Total Operating Expenses	2,406,768	92	387	237	6,344	145	71,877	91	229,916	91	396,249	92	1,701,995	91
INCOME BEFORE TAXES	221,030	8	-224	***	-1,968	-45	7,448	9	23,795	9	33,164	8	158,815	9
INCOME TAXES	67,179	3	0	0	0	0	2,532	3	6,330	2	8,974	2	49,343	3
NET INCOME BEFORE EXTRAORDINARY ITEMS	153,851	6	224	***	1,968	-45	4,916	6	17,465	7	24,190	6	109,472	6
EXTRAORDINARY ITEMS NET OF TAX	1,693	0	0	0	0	0	0	0	93	0	6	0	1,594	0
NET INCOME	155,544	6	224	***	1,968	-45	4,916	6	17,558	7	24,196	6	111,066	6
Number of banks	241		3		11		46		63		57		61	

(Per is percent of total assets).

*Does not include pure trust companies or industrial savings banks.

**Figures may not total due to rounding.

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Alachua County							
65-C	Bank of Newberry	14,075	1,559	6,963	12,438	10,942	1,496
497-C	Merchants & Southern Bank of Alachua Co.	26,433	1,702	15,173	24,503	18,912	5,591
698-C	First City Bank of Gainesville	63,594	3,205	40,021	59,506	44,494	15,014
801-C	Gainesville State Bank	41,399	3,182	23,695	37,851	26,882	10,969
819-C	Sun Bank of Gainesville	95,602	5,537	52,933	77,664	53,166	24,498
	Alachua County Totals (5 Banks)	241,103	15,185	138,785	211,962	154,396	57,568
Baker County							
311-C	Citizens Bank Of Macclenny	41,941	4,572	19,152	37,058	6,885	30,173
	Baker County Totals (1 Bank)	41,941	4,572	19,152	37,058	6,885	30,173
Bay County							
579-C	Springfield Commercial Bank	24,487	3,751	8,010	20,621	13,336	7,285
742-C	Lynn Haven Commercial Bank	19,216	1,936	9,712	17,181	12,852	4,329
152-T	Commercial Bank in Panama City	182,952	22,366	62,477	158,664	115,918	42,746
188-T	Bay Bank and Trust Company	138,472	13,048	101,128	122,678	82,329	40,349
	Bay County Totals (4 Banks)	365,127	41,101	181,327	319,144	224,435	94,709
Bradford County							
478-C	Community State Bank of Starke	17,410	2,103	10,528	14,957	11,620	3,337
162-T	Palmetto Bank and Trust Company	146,952	9,047	101,525	135,506	102,577	32,929
	Bradford County Totals (2 Banks)	164,362	11,150	112,053	150,463	114,197	36,266
Brevard County							
613-C	American Bank of Merritt Island	123,259	8,771	76,648	108,587	86,127	22,460
898-C	Reliance Bank of Florida	6,046	1,940	1,150	4,010	3,637	373
175-T	Landmark Bank of Brevard	113,906	7,989	52,857	104,905	78,707	26,198
	Brevard County Totals (3 Banks)	243,211	18,700	130,655	217,592	168,471	49,031
Broward County							
693-C	North Ridge Bank	81,706	4,887	40,604	76,415	54,072	22,343
714-C	Commercial Bank of Hollywood	47,582	3,948	21,548	43,319	31,584	11,735
760-C	Transflorida Bank	70,723	5,608	29,996	63,593	52,841	10,752
765-C	Sunniland Bank	26,942	1,858	5,766	24,998	19,850	5,148
838-C	Carney Bank of Broward County	9,094	724	5,322	8,290	3,720	4,570
854-C	American Bank of Hollywood	110,202	7,126	42,468	102,144	73,074	29,070

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Alachua County							
65-C	Bank of Newberry	1,130	812	859	174	317	128
497-C	Merchants & So. Bank of Alachua Co.	1,845	1,275	1,123	30	742	123
698-C	First City Bank of Gainesville	4,841	2,771	2,806	297	1,045	360
801-C	Gainesville State Bank	2,988	1,935	1,859	203	747	403
819-C	Sun Bank of Gainesville	6,624	3,632	4,005	466	1,682	664
	Alachua County Totals (5 Banks)	17,428	10,425	10,652	1,170	4,533	1,678
Baker County							
311-C	Citizens Bank Of Macclenny	2,697	2,206	2,037	80	982	753
	Baker County Totals (1 Bank)	2,697	2,206	2,037	80	982	753
Bay County							
579-C	Springfield Commercial Bank	1,249	920	1,414	51	542	470
742-C	Lynn Haven Commercial Bank	1,362	945	1,032	50	398	317
152-T	Commercial Bank in Panama City	7,512	8,561	7,144	464	2,600	2,099
188-T	Bay Bank and Trust Company	13,246	6,429	7,697	306	3,236	2,516
	Bay County Totals (4 Banks)	23,369	16,855	17,287	871	6,776	5,402
Bradford County							
478-C	Community State Bank of Starke	1,664	856	1,227	132	426	326
162-T	Palmetto Bank and Trust Company (The)	11,120	7,882	6,322	774	2,193	1,486
	Bradford County Totals (2 Banks)	12,784	8,738	7,549	906	2,619	1,812
Brevard County							
613-C	American Bank of Merritt Island (The)	10,213	6,676	6,569	600	2,629	1,144
898-C	Reliance Bank of Florida	7	17	45	7	48	-106
175-T	Landmark Bank of Brevard	6,288	5,686	5,270	244	1,945	1,412
	Brevard County Totals (3 Banks)	16,508	12,379	11,884	851	4,622	2,450
Broward County							
693-C	North Ridge Bank	5,068	3,492	3,979	500	1,671	534
714-C	Commercial Bank of Hollywood	2,652	2,210	1,950	45	702	549
760-C	Transflorida Bank	3,300	4,258	2,370	120	1,349	897
765-C	Sunniland Bank	790	1,430	1,145	0	657	180
838-C	Carney Bank of Broward County	566	315	339	217	297	-400
854-C	American Bank of Hollywood	4,582	4,929	4,389	141	1,925	1,192

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
867-C	Broward Bank	52,306	3,482	35,179	47,540	34,161	13,379
881-C	Hanover Bank of Florida	53,374	3,026	28,394	49,688	32,580	17,108
133-T	Caribank	531,552	31,567	348,536	474,420	404,414	70,006
187-T	Union Bank of Florida	35,568	2,209	14,165	32,756	24,616	8,140
	Broward County Totals (10 Banks)	1,019,049	64,435	571,978	923,163	730,912	192,251
Citrus County							
843-C	Bank-Of Inverness	167,411	11,928	17,863	154,601	138,371	16,229
844-C	Crystal River Bank	54,297	4,849	6,951	48,975	43,021	5,954
845-C	Homosassa Springs Bank	50,712	3,243	7,049	47,116	41,551	5,565
	Citrus County Totals (3 Banks)	272,420	20,020	31,863	250,692	222,943	27,748
Clay County							
452-C	Keystone State Bank	47,138	3,352	22,806	43,328	37,669	5,659
799-C	Kingsley Bank	42,033	3,019	33,043	38,423	26,934	11,489
	Clay County Totals (2 Banks)	89,171	6,371	55,849	81,751	64,603	17,148
Collier County							
306-C	First Bank of Immokalee	26,049	2,690	16,732	23,134	11,892	11,242
846-C	Collier Bank	31,814	3,014	21,259	28,117	23,531	4,586
884-C	Mercantile Bank of Naples	12,445	2,244	5,587	10,145	9,064	1,081
130-T	Barnett Bank of Naples	390,824	21,982	255,082	349,271	296,156	53,115
	Collier County Totals (4 Banks)	461,132	29,930	298,660	410,667	340,643	70,024
Columbia County							
43-C	Barnett Bank of Columbia County	87,440	6,752	53,655	79,867	56,489	23,378
164-C	Columbia County Bank	30,783	2,068	17,769	28,538	21,396	7,142
	Columbia County Totals (2 Banks)	118,223	8,820	71,424	108,405	77,885	30,520
Dade County							
461-C	Intercontinental Bank	542,904	32,902	230,778	491,300	407,125	84,175
466-C	Merchants Bank of Miami	155,769	11,601	68,491	141,475	105,100	36,375
490-C	Florida International Bank	65,476	5,060	35,776	59,759	40,991	18,768
524-C	Commercial Bank of Kendall	150,289	7,770	74,631	138,475	109,604	28,871
565-C	Creditbank	84,689	6,485	40,720	77,107	57,915	19,192
583-C	Bank of Miami (The)	351,731	21,464	198,445	320,956	259,806	61,150
672-C	Sunshine State Bank	108,403	4,073	65,795	102,123	97,475	4,648
702-C	Biscayne Bank	89,367	9,170	36,128	79,077	69,915	9,162
710-C	Popular Bank of Florida	67,969	819	42,062	65,941	56,129	9,812

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
867-C	Broward Bank	4,257	2,958	2,273	265	1,053	133
881-C	Hanover Bank of Florida	3,640	2,826	2,588	273	1,267	86
133-T	Caribank	37,032	32,183	24,488	5,597	10,732	3,174
187-T	Union Bank of Florida	1,721	1,780	1,257	14	871	-286
	Broward County Totals (10 Banks)	63,608	56,381	44,778	7,172	20,524	6,059
Citrus County							
843-C	Bank Of Inverness	2,129	10,323	5,186	0	806	2,877
844-C	Crystal River Bank	873	3,260	1,889	0	406	819
845-C	Homosassa Springs Bank	782	3,067	1,581	0	366	664
	Citrus County Totals (3 Banks)	3,784	16,650	8,656	0	1,578	4,360
Clay County							
452-C	Keystone State Bank	2,995	2,963	1,747	120	786	603
799-C	Kingsley Bank	4,038	1,883	2,703	744	883	62
	Clay County Totals (2 Banks)	7,033	4,846	4,450	864	1,669	665
Collier County							
306-C	First Bank of Immokalee	2,170	862	1,718	21	732	412
846-C	Collier Bank	2,610	1,683	1,406	186	604	84
884-C	Mercantile Bank of Naples	316	333	313	40	215	-237
130-T	Barnett Bank of Naples	27,433	20,572	15,512	1,518	4,432	4,592
	Collier County Totals (4 Banks)	32,529	23,450	18,949	1,765	5,983	4,851
Columbia County							
43-C	Barnett Bank of Columbia County	6,105	4,545	3,654	0	1,660	1,373
164-C	Columbia County Bank	2,423	1,504	1,637	311	679	295
	Columbia County Totals (2 Banks)	8,528	6,049	5,291	311	2,339	1,668
Dade County							
461-C	Intercontinental Bank	32,800	30,796	19,077	5,871	10,069	2,193
466-C	Merchants Bank of Miami	7,822	8,053	6,431	333	2,064	1,694
490-C	Florida International Bank	3,568	2,718	2,879	140	1,626	165
524-C	Commercial Bank of Kendall	8,832	7,340	5,685	427	1,792	1,334
565-C	Creditbank	4,044	4,668	3,074	407	1,543	432
583-C	Bank of Miami (The)	20,463	18,503	14,042	1,800	7,653	2,249
672-C	Sunshine State Bank	8,495	9,934	212	129	1,126	294
702-C	Biscayne Bank	4,201	5,371	2,732	206	1,155	157
710-C	Popular Bank of Florida	4,769	4,598	2,541	4,448	1,816	-5,742

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
731-C	Totalbank	167,508	12,729	76,208	150,731	118,785	31,946
761-C	SafraBank	201,096	27,275	80,787	154,173	141,351	12,822
803-C	Bank of Florida in South Florida	29,430	2,641	8,939	26,327	22,146	4,181
811-C	Plaza Bank of Miami	34,145	2,621	24,904	27,926	19,151	8,775
812-C	Sunset Commercial Bank	77,939	5,802	42,159	70,263	50,769	19,494
823-C	Dadeland Bank	88,379	6,336	28,040	78,015	58,342	19,673
826-C	Bank of Coral Gables (The)	57,504	4,212	26,313	50,252	39,669	10,583
831-C	Bayshore Bank of Florida	51,786	2,264	33,454	49,154	37,405	11,749
839-C	Ocean Bank of Miami	337,181	19,814	188,316	312,796	272,174	40,622
850-C	Village Bank	26,260	2,483	14,980	23,670	16,473	7,197
851-C	Orange State Bank (The)	8,499	1,335	5,774	7,125	5,425	1,700
855-C	M Bank	27,099	1,049	16,795	24,716	18,222	6,494
858-C	Ready State Bank	43,304	3,732	23,658	38,934	26,951	11,983
859-C	Westchester Bank	36,764	2,838	14,523	33,598	28,874	4,724
871-C	Metro Bank of Dade County	21,299	2,031	10,692	19,122	13,954	5,168
873-C	Trust Bank (The)	82,758	6,014	60,045	74,591	56,540	18,051
875-C	Global Bank	30,363	1,948	22,368	27,274	23,010	4,264
876-C	TransAtlantic Bank	20,758	1,637	9,530	17,884	14,469	3,415
877-C	Central Bank	45,032	4,625	9,737	27,757	18,616	9,141
878-C	Gulf Bank	18,171	1,784	8,900	16,003	14,923	1,080
880-C	Mega Bank	32,101	3,317	19,446	27,862	21,653	6,209
887-C	Community Bank of Homestead	116,620	8,151	69,895	100,954	70,321	30,633
889-C	Enterprise Bank of Florida	22,883	3,778	10,030	18,875	16,553	2,322
892-C	Grovegate Bank	9,288	1,138	2,287	8,075	6,254	1,821
901-C	Imperial Bank	8,981	3,980	912	4,997	3,772	1,225
118-T	Commercial Bank and Trust Company	225,583	14,851	134,874	207,134	150,616	56,518
119-T	Coconut Grove Bank	178,898	18,327	31,849	159,107	122,425	36,682
163-T	Key Biscayne Bank and Trust Company	83,764	11,724	16,863	71,543	57,325	14,218
202-T	Capital Bank	661,202	46,904	391,961	540,342	392,135	148,207
204-T	Skylake State Bank (The)	147,584	11,369	88,715	127,715	90,877	36,838
	Dade County Totals (39 Banks)	4,508,776	336,053	2,265,780	3,973,128	3,133,240	839,888
DeSoto County							
697-C	First State Bank of Arcadia (The)	45,825	3,605	23,490	41,988	33,853	8,135
	DeSoto County Totals (1 Bank)	45,825	3,605	23,490	41,988	33,853	8,135
Duval County							
521-C	Ocean State Bank (The)	81,950	6,432	57,136	75,203	59,540	15,663
598-C	Five Points Guaranty Bank	16,630	1,605	3,491	14,920	11,610	3,310
869-C	Tucker State Bank of Jacksonville	25,051	3,278	17,910	14,202	11,381	2,821
146-T	First Guaranty Bank & Trust Company	76,328	7,771	22,815	68,119	53,194	14,925
	Duval County Totals (4 Banks)	199,959	19,086	101,352	172,444	135,725	36,719

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
731-C	Totalbank	7,538	8,458	6,157	540	2,960	1,331
761-C	SafraBank	8,971	15,618	6,051	226	1,538	2,012
803-C	Bank of Florida in South Florida	1,202	1,498	744	0	389	162
811-C	Plaza Bank of Miami	3,133	1,766	1,752	221	794	-97
812-C	Sunset Commercial Bank	5,845	3,419	4,373	160	2,300	438
823-C	Dadeland Bank	3,454	3,767	3,836	1,119	1,794	1,936
826-C	Bank of Coral Gables (The)	3,965	3,487	2,058	794	825	60
831-C	Bayshore Bank of Florida	2,967	2,100	1,568	1,740	844	-1,933
839-C	Ocean Bank of Miami	21,855	17,498	13,675	1,200	3,864	5,321
850-C	Village Bank	1,558	1,018	1,149	296	780	-493
851-C	Orange State Bank (The)	731	433	461	37	285	-62
855-C	M Bank	1,865	1,560	1,187	540	639	-706
858-C	Ready State Bank	2,053	1,509	1,528	194	804	317
859-C	Westchester Bank	1,517	1,951	1,168	91	661	238
871-C	Metro Bank of Dade County	779	824	693	187	342	-166
873-C	Trust Bank (The)	6,664	4,763	3,082	496	1,943	174
875-C	Global Bank	2,111	1,631	1,115	682	761	9
876-C	TransAtlantic Bank	720	586	582	144	299	-185
877-C	Central Bank	817	1,409	1,671	62	747	42
878-C	Gulf Bank	621	842	550	30	326	-134
880-C	Mega Bank	1,619	1,355	1,031	183	519	-312
887-C	Community Bank of Homestead	7,631	5,095	5,680	510	2,435	1,434
889-C	Enterprise Bank of Florida	382	447	422	100	214	-280
892-C	Grovegate Bank	46	76	94	19	133	-253
901-C	Imperial Bank	3	6	15	0	36	-54
118-T	Commercial Bank and Trust Company	14,927	10,708	9,970	377	3,168	2,720
119-T	Coconut Grove Bank	3,576	7,987	6,989	0	2,596	3,014
163-T	Key Biscayne Bank and Trust Co.	1,722	4,221	3,546	0	837	2,560
202-T	Capital Bank	39,671	28,991	25,036	5,343	10,007	6,748
204-T	Skylake State Bank (The)	10,608	7,656	6,260	375	2,277	1,736
	Dade County Totals (39 Banks)	253,545	232,660	169,116	29,427	73,961	28,353
De Soto County							
697-C	First State Bank of Arcadia (The)	2,969	2,420	2,012	320	578	758
	De Soto County Totals (1 Bank)	2,969	2,420	2,012	320	578	758
Duval County							
521-C	Ocean State Bank (The)	7,350	4,570	4,146	0	1,469	1,165
598-C	Five Points Guaranty Bank	479	714	756	9	277	190
869-C	Tucker State Bank of Jacksonville	1,907	741	596	195	1,551	683
146-T	First Guaranty Bank & Trust Co.	2,548	3,657	3,625	29	1,382	1,168
	Duval County Totals (4 Banks)	12,284	9,682	9,123	233	4,679	3,206

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES

(All Amounts Are In Thousands)

December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Escambia County							
440-C	West Florida Bank (The)	110,014	10,502	37,967	98,322	83,710	14,612
454-C	Warrington Bank (The)	26,793	2,535	5,523	23,963	15,175	8,788
558-C	Bank of the South	21,302	1,610	2,885	19,287	14,026	5,261
668-C	Bank of Pensacola	55,623	3,657	40,012	50,745	7,435	43,310
715-C	First Navy Bank	32,450	2,152	18,728	27,808	16,184	11,624
759-C	Liberty Bank	36,916	1,618	22,996	33,533	26,517	7,016
796-C	First State Bank of Pensacola	97,865	6,519	70,431	90,171	72,215	17,956
863-C	Barnett Bank of West Florida	260,957	14,913	187,602	237,254	177,696	59,558
894-C	American Security State Bank	4,800	1,400	682	3,388	1,842	1,546
	Escambia County Totals (9 Banks)	646,720	44,906	386,826	584,471	414,800	169,671
Franklin County							
71-C	Apalachicola State Bank	16,552	1,646	9,450	14,784	11,481	3,303
622-C	Gulf State Bank	21,560	1,852	13,130	19,529	16,281	3,248
	Franklin County Totals (2 Banks)	38,112	3,498	22,580	34,313	27,762	6,551
Gadsden County							
101-C	Gadsden State Bank	16,118	1,677	8,585	14,254	12,113	2,141
861-C	Havana State Bank	15,400	1,506	9,659	13,726	10,649	3,077
	Gadsden County Totals (2 Banks)	31,518	3,183	18,244	27,980	22,762	5,218
Gilchrist County							
155-C	Farmers And Merchants Bank	22,277	2,221	13,887	19,823	15,921	3,902
	Gilchrist County Totals (1 Bank)	22,277	2,221	13,887	19,823	15,921	3,902
Gulf County							
357-C	Wewahitchka State Bank	18,340	1,460	10,242	16,649	13,519	3,130
	Gulf County Totals (1 Bank)	18,340	1,460	10,242	16,649	13,519	3,130
Hamilton County							
390-C	Hamilton County Bank	29,190	2,751	10,562	26,077	22,615	3,462
	Hamilton County Totals (1 Bank)	29,190	2,751	10,562	26,077	22,615	3,462

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County	Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Escambia County						
440-C West Florida Bank (The)	4,884	4,794	3,624	135	1,435	1,422
454-C Warrington Bank (The)	644	878	1,645	6	648	444
558-C Bank of the South	407	768	1,246	7	732	279
668-C Bank of Pensacola	3,554	2,566	1,882	580	747	135
715-C First Navy Bank	2,184	1,130	1,736	322	730	168
759-C Liberty Bank	2,685	1,927	1,685	680	734	-1
796-C First State Bank of Pensacola	8,353	6,016	4,413	403	1,584	1,259
863-C Barnett Bank of West Florida	23,370	12,931	13,995	1,489	4,983	3,501
894-C American Security State Bank	9	30	37	0	61	-53
Escambia County Totals (9 Banks)	46,090	31,040	30,263	3,622	11,654	7,154
Franklin County						
71-C Apalachicola State Bank	1,292	855	951	25	513	187
622-C Gulf State Bank	1,951	1,257	1,173	32	575	280
Franklin County Totals (2 Banks)	3,243	2,112	2,124	57	1,088	467
Gadsden County						
101-C Gadsden State Bank	1,072	872	824	18	273	355
861-C Havana State Bank	1,393	842	797	124	272	189
Gadsden County Totals (2 Banks)	2,465	1,714	1,621	142	545	544
Gilchrist County						
155-C Farmers And Merchants Bank	1,690	1,258	1,171	20	458	256
Gilchrist County Totals (1 Bank)	1,690	1,258	1,171	20	458	256
Gulf County						
357-C Wewahitchka State Bank	1,429	1,117	1,021	93	444	251
Gulf County Totals (1 Bank)	1,429	1,117	1,021	93	444	251
Hamilton County						
390-C Hamilton County Bank	1,564	1,806	1,165	0	742	288
Hamilton County Totals (1 Bank)	1,564	1,806	1,165	0	742	288

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Hardee County							
373-C	Wauchula State Bank	105,026	11,620	63,789	91,213	70,539	20,674
	Hardee County Totals (1 Bank)	105,026	11,620	63,789	91,213	70,539	20,674
Hendry County							
296-C	First Bank of Clewiston	50,235	4,031	34,816	45,495	35,255	10,240
539-C	Hendry County Bank	46,687	5,028	27,760	37,111	29,931	7,180
	Hendry County Totals (2 Banks)	96,922	9,059	62,576	82,606	65,186	17,420
Hernando County							
205-T	Hernando Sun Bank and Trust Company	279,544	15,995	152,645	253,241	221,433	31,808
	Hernando County Totals (1 Bank)	279,544	15,995	152,645	253,241	221,433	31,808
Highlands County							
899-C	Highlands Independent Bank	6,375	2,502	457	3,865	3,337	528
144-T	Barnett Bank of Highlands County	260,659	14,176	202,260	228,673	200,474	28,199
	Highlands County Totals (2 Banks)	267,034	16,678	202,717	232,538	203,811	28,727
Hillsborough County							
308-C	Columbia Bank Of Tampa	55,438	7,106	14,693	44,391	36,753	7,638
425-C	Central Bank of Tampa	150,812	9,071	70,209	140,555	109,089	31,466
488-C	Landmark Bank of Tampa	317,777	21,208	199,869	282,087	209,191	72,896
599-C	University State Bank	38,123	3,121	29,499	34,782	30,563	4,219
686-C	Bank of Tampa (The)	89,337	5,201	63,917	82,337	63,763	18,574
741-C	Key Bank of Florida (The)	70,765	4,675	44,177	65,396	51,169	14,227
862-C	Regency Bank of Florida	23,172	2,014	14,555	21,018	14,833	6,185
865-C	Merchant Bank of Florida	21,223	2,107	10,423	18,554	15,354	3,200
866-C	Citrus Park Bank	35,122	2,741	21,087	31,009	24,774	6,235
888-C	Village Bank of Carrollwood (The)	13,925	4,249	9,711	9,625	8,177	1,448
896-C	Gulf/Bay Bank	12,379	5,987	5,813	6,287	5,517	770
900-C	Commerce Bank of Tampa	5,948	2,927	1,579	3,010	2,484	526
902-C	City Bank of Tampa	2,737	1,992	100	609	470	139
14-T	Sun Bank of Tampa Bay	544,884	38,180	369,049	480,107	329,330	150,777
201-T	Hillsboro Sun Bank (The)	147,800	9,105	88,431	137,874	107,149	30,726
	Hillsborough County Totals (15 Banks)	1,529,442	119,684	943,112	1,357,641	1,008,616	349,026

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
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Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Hardee County							
373-C	Wauchula State Bank	7,650	6,011	5,566	121	1,442	2,139
	Hardee County Totals (1 Bank)	7,650	6,011	5,566	121	1,442	2,139
Hendry County							
296-C	First Bank of Clewiston	4,434	2,796	2,143	110	970	468
539-C	Hendry County Bank	3,208	2,385	1,998	0	709	664
	Hendry County Totals (2 Banks)	7,642	5,181	4,141	110	1,679	1,132
Hernando County							
205-T	Hernando Sun Bank and Trust Co	17,696	15,523	10,845	374	3,366	3,0
	Hernando County Totals (1 Bank)	17,696	15,523	10,845	374	3,366	3,067
Highlands County							
899-C	Highlands Independent Bank	6	28	64	2	57	-37
144-T	Barnett Bank of Highlands County	22,086	15,005	11,044	980	3,156	3,277
	Highlands County Totals (2 Banks)	22,092	15,033	11,108	982	3,213	3,240
Hillsborough County							
308-C	Columbia Bank Of Tampa	1,930	2,645	2,557	324	1,104	362
425-C	Central Bank of Tampa	8,379	10,001	4,196	182	1,484	1,493
488-C	Landmark Bank of Tampa	23,421	15,481	14,845	856	5,654	3,869
599-C	University State Bank	3,655	2,510	1,776	281	652	276
686-C	Bank of Tampa (The)	6,397	4,286	3,495	185	1,499	745
741-C	Key Bank of Florida (The)	4,963	3,960	2,443	157	773	864
862-C	Regency Bank of Florida	1,541	1,015	928	133	437	-20
865-C	Merchant Bank of Florida	914	896	687	71	292	167
866-C	Citrus Park Bank	2,734	1,906	1,828	382	583	367
888-C	Village Bank of Carrollwood (The)	434	291	468	28	191	150
896-C	Gulf/Bay Bank	63	49	121	0	165	-273
900-C	Commerce Bank of Tampa	13	16	73	16	88	-164
902-C	City Bank of Tampa	0	1	11	0	7	-8
14-T	Sun Bank of Tampa Bay	40,284	23,650	22,197	2,118	9,352	3,160
201-T	Hillsboro Sun Bank (The)	10,263	8,624	6,806	0	2,535	2,282
	Hillsborough County Totals (15 Banks)	104,991	75,331	62,431	4,733	24,816	13,270

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Holmes County							
58-C	Bank of Bonifay	42,263	5,205	13,960	36,612	30,967	5,645
774-C	First Bank of Holmes County	15,557	1,915	10,010	13,447	10,569	2,878
	Holmes County Totals (2 Banks)	57,820	7,120	23,970	50,059	41,536	8,523
Indian River County							
680-C	Barnett Bank of Indian River County	94,074	6,638	59,535	84,975	71,638	13,337
879-C	First American Bank of Indian River County	9,700	1,358	6,930	8,285	7,023	1,262
155-T	First Bankers of Indian River County (The)	143,536	8,573	54,190	131,649	98,533	33,116
199-T	Beach Bank of Vero Beach (The)	114,897	8,752	55,323	104,910	86,069	18,841
	Indian River County Totals (4 Banks)	362,207	25,321	175,978	329,819	263,263	66,556
Jackson County							
397-C	Bank of Jackson County	22,459	1,089	7,704	20,128	15,216	4,912
403-C	First Bank of Marianna	62,004	4,480	35,789	55,059	43,734	11,325
414-C	Farmers Bank of Malone	12,537	1,322	8,066	11,101	8,998	2,103
757-C	Peoples Bank of Graceville	21,839	2,777	6,175	18,038	13,977	4,061
174-T	Citizens State Bank	85,509	9,485	44,009	75,389	61,621	13,768
	Jackson County Totals (5 Banks)	204,348	19,153	101,743	179,715	143,546	36,169
Jefferson County							
79-C	Farmers and Merchants Bank	41,054	4,191	24,284	34,892	29,655	5,237
	Jefferson County Totals (1 Bank)	41,054	4,191	24,284	34,892	29,655	5,237
Lafayette County							
419-C	Lafayette County State Bank	14,969	1,113	3,988	13,629	11,864	1,765
	Lafayette County Totals (1 Bank)	14,969	1,113	3,988	13,629	11,864	1,765
Lake County							
404-C	Umatilla State Bank	79,520	5,983	43,373	72,883	63,306	9,577
436-C	Peoples State Bank of Groveland	30,195	4,759	15,923	25,374	20,219	5,155
	Lake County Totals (2 Banks)	109,715	10,742	59,296	98,257	83,525	14,732

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
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Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Holmes County							
58-C	Bank of Bonifay	1,837	2,530	1,880	132	674	590
774-C	First Bank of Holmes County	1,257	974	697	-8	348	151
	Holmes County Totals (2 Banks)	3,094	3,504	2,577	124	1,022	741
Indian River County							
680-C	Barnett Bank of Indian River County	6,848	4,285	3,987	344	1,545	746
879-C	First American Bank of Indian River Co.	442	355	247	6	205	-126
155-T	First Bankers of Indian River County	6,154	6,271	6,144	34	2,183	2,014
199-T	Beach Bank of Vero Beach (The)	5,709	5,613	4,199	137	1,564	1,509
	Indian River County Totals (4 Banks)	19,153	16,524	14,577	521	5,497	4,143
Jackson County							
397-C	Bank of Jackson County	984	1,246	799	-73	509	167
403-C	First Bank of Marianna	4,208	3,613	2,419	420	1,091	575
414-C	Farmers Bank of Malone	1,054	634	659	0	336	106
757-C	Peoples Bank of Graceville	868	1,085	847	0	264	454
174-T	Citizens State Bank	5,563	4,465	3,606	59	1,454	1,400
	Jackson County Totals (5 Banks)	12,677	11,043	8,330	406	3,654	2,702
Jefferson County							
79-C	Farmers and Merchants Bank	2,986	2,319	1,904	120	682	573
	Jefferson County Totals (1 Bank)	2,986	2,319	1,904	120	682	573
Lafayette County							
419-C	Lafayette County State Bank	575	996	449	78	161	127
	Lafayette County Totals (1 Bank)	575	996	449	78	161	127
Lake County							
404-C	Umatilla State Bank	5,599	4,749	3,568	300	1,265	900
436-C	Peoples State Bank of Groveland	2,094	1,584	1,518	191	506	605
	Lake County Totals (2 Banks)	7,693	6,333	5,086	491	1,771	1,505

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES

(All Amounts Are In Thousands)

December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Lee County							
768-C	Tri-County Community Bank of Lehigh Acres	21,542	2,071	11,686	19,269	14,186	5,083
769-C	Bank of the Islands, Sanibel-Captiva	101,511	6,083	63,132	83,142	64,517	18,625
836-C	First Independence Bank of Florida	27,408	2,505	21,020	24,748	20,719	4,029
	Lee County Totals (3 Banks)	150,461	10,659	95,838	127,159	99,422	27,737
Leon County							
773-C	Tallahassee State Bank (The)	16,134	1,079	9,029	14,965	10,511	4,454
802-C	Southern Bank of Tallahassee (The)	44,470	3,119	29,513	40,923	29,593	11,330
108-T	Barnett Bank of Tallahassee	245,584	11,645	162,479	223,920	159,143	64,777
	Leon County Totals (3 Banks)	306,188	15,843	201,021	279,808	199,247	80,561
Levy County							
206-C	Perkins State Bank (The)	44,854	4,436	25,943	38,780	32,993	5,787
432-C	Levy County State Bank	53,625	3,951	32,859	48,289	39,643	8,646
	Levy County Totals (2 Banks)	98,479	8,387	58,802	87,069	72,636	14,433
Liberty County							
787-C	C & L Bank of Bristol	14,122	1,437	7,103	12,563	10,208	2,355
1-T	Quincy State Bank (The)	59,878	4,799	31,482	52,847	40,146	12,701
	Liberty County Totals (2 Banks)	4,000	6,236	38,585	65,410	50,354	15,056
Madison County							
54-C	Bank of Madison County	35,356	2,437	16,300	32,627	27,666	4,961
	Madison County Totals (1 Bank)	35,356	2,437	16,300	32,627	27,666	4,961
Manatee County							
691-C	First Commercial Bank of Manatee County	27,097	1,690	15,231	25,319	19,859	5,460
752-C	County Bank	204,735	9,762	110,687	153,537	146,418	7,119
828-C	Community Bank of Manatee	52,010	4,061	32,943	46,480	37,028	9,452
190-T	Island Bank (The)	65,932	5,154	34,625	60,502	51,913	8,589
	Manatee County Totals (4 Banks)	349,774	20,667	193,486	285,838	255,218	30,620

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Lee County							
768-C	Tri-County Community Bank of Lehigh Acres	1,253	909	1,173	9	361	397
769-C	Bank of the Islands, Sanibel-Captiva	5,969	4,503	4,083	82	1,357	1,113
836-C	First Independence Bank of Florida	2,664	1,669	1,399	52	678	43
	Lee County Totals (3 Banks)	9,886	7,081	6,655	143	2,396	1,553
Leon County							
773-C	Tallahassee State Bank (The)	1,181	763	694	100	338	176
802-C	Southern Bank of Tallahassee (The)	3,955	2,413	2,296	223	780	452
108-T	Barnett Bank of Tallahassee	20,303	10,944	13,096	1,834	4,644	3,650
	Leon County Totals (3 Banks)	25,439	14,120	16,086	2,157	5,762	4,278
Levy County							
206-C	Perkins State Bank (The)	3,270	2,357	2,287	92	611	934
432-C	Levy County State Bank	4,186	2,861	2,831	89	1,003	741
	Levy County Totals (2 Banks)	7,456	5,218	5,118	181	1,614	1,675
Liberty County							
787-C	C & L Bank of Bristol	1,003	894	638	19	216,	203
1-T	Quincy State Bank (The)	4,057	2,887	2,601	220	1,501	574
	Liberty County Totals (2 Banks)	5,060	3,781	3,239	239	1,717	777
Madison County							
54-C	Bank of Madison County	2,367	2,237	1,601	1,650	663	-704
	Madison County Totals (1 Bank)	2,367	2,237	1,601	1,650	663	-704
Manatee County							
691-C	First Commercial Bank of Manatee Co.	1,832	1,426	932	40	475	97
752-C	County Bank	13,572	11,683	3,414	783	3,430	-2,047
828-C	Community Bank of Manatee	4,100	2,911	2,112	120	1,004	56
190-T	Island Bank (The)	4,277	3,977	2,890	462	1,211	157
	Manatee County Totals (4 Banks)	23,781	19,997	9,348	1,405	6,120	-1,737

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
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Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Marion County							
422-C	Dunnellon State Bank	50,751	3,604	8,967	46,879	42,013	4,866
541-C	Vista Bank of Marion County	72,769	4,899	46,158	66,406	55,488	10,918
813-C	Citizens First Bank of Ocala	44,743	3,100	23,191	34,421	23,905	10,516
897-C	Merchants and Southern Bank of Ocala	2,602	1,337	118	1,262	798	464
68-T	Sun Bank of Ocala	301,042	16,821	193,064	284,226	221,540	62,686
	Marion County Totals (5 Banks)	471,907	29,761	271,498	433,194	343,744	89,450
Martin County							
503-C	First Bank of Indiantown	15,731	1,201	9,480	14,457	9,591	4,866
708-C	American Bank of Martin County	76,813	5,212	57,516	70,746	59,787	10,959
860-C	First American Bank of Martin County	12,015	1,400	8,100	10,468	8,414	2,054
	Martin County Totals (3 Banks)	104,559	7,813	75,096	95,671	77,792	17,879
Monroe County							
465-C	Florida Keys First State Bank	92,461	4,871	49,306	73,095	52,339	20,756
476-C	Marine Bank of Monroe County (The)	125,054	9,253	75,223	111,677	87,493	24,184
726-C	Islamorada Bank (The)	84,571	5,223	51,951	77,403	65,505	11,898
857-C	Barnett Bank of the Keys	118,115	5,927	70,570	110,709	83,627	27,082
	Monroe County Totals (4 Banks)	420,201	25,274	247,050	372,884	288,964	83,920
Nassau County							
847-C	Barnett Bank of Nassau County	41,233	2,196	27,172	38,646	28,052	10,594
	Nassau County Totals (1 Bank)	41,233	2,196	27,172	38,646	28,052	10,594
Okaloosa County							
258-C	First Bank of Crestview	36,514	3,285	18,906	32,870	27,586	5,284
433-C	First City Bank of Fort Walton	65,070	4,761	38,415	59,450	42,572	16,878
798-C	Vanguard Bank of Mary Esther	17,279	1,557	12,164	15,321	12,500	2,821
816-C	Sunshine Bank of Fort Walton Beach	49,710	3,457	32,708	45,932	35,303	10,629
150-T	Vanguard Bank & Trust Company	121,848	9,522	87,460	107,402	81,203	26,199
	Okaloosa County Totals (5 Banks)	290,421	22,582	189,653	260,975	199,164	61,811
Okeechobee County							
415-C	Barnett Bank of Lake Okeechobee	103,208	6,559	66,948	90,608	70,412	20,196
835-C	Sun Bank/Okeechobee	31,438	2,219	15,002	28,602	21,651	6,951
	Okeechobee County Totals (2 Banks)	134,646	8,778	81,950	119,210	92,063	27,147

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
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Bank by County	Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Marion County						
422-C Dunnellon State Bank	1,019	3,099	1,761	0	364	705
541-C Vista Bank of Marion County	5,947	4,047	3,676	1,329	1,313	132
813-C Citizens First Bank of Ocala	3,461	2,300	2,068	630	733	287
897-C Merchants and Southern Bank of Ocala	3	10	58	0	138	-163
68-T Sun Bank of Ocala	23,060	16,187	12,288	3,218	4,272	1,952
Marion County Totals (5 Banks)	33,490	25,643	19,851	5,177	6,820	2,913
Martin County						
503-C First Bank of Indiantown	1,230	615	888	87	473	112
708-C American Bank of Martin County	6,612	5,572	3,025	515	1,011	416
860-C First American Bank of Martin County	930	463	607	65	319	94
Martin County Totals (3 Banks)	8,772	6,650	4,520	667	1,803	434
Monroe County						
465-C Florida Keys First State Bank	6,394	4,148	3,920	1,120	377	91
476-C Marine Bank of Monroe County (The)	9,786	5,648	7,239	534	2,325	1,613
726-C Islamorada Bank (The)	6,133	4,457	3,919	196	1,421	1,127
857-C Barnett Bank of the Keys	8,217	5,459	5,410	0	1,736	1,517
Monroe County Totals (4 Banks)	30,530	19,712	20,488	1,850	5,859	4,348
Nassau County						
847-C Barnett Bank of Nassau County	3,342	1,815	2,108	0	887	620
Nassau County Totals (1 Bank)	3,342	1,815	2,108	0	887	620
Okaloosa County						
258-C First Bank of Crestview	2,621	2,354	1,594	137	615	339
433-C First City Bank of Fort Walton	4,997	3,380	2,922	46	1,301	802
798-C Vanguard Bank of Mary Esther	1,505	953	916	14	307	325
816-C Sunshine Bank of Fort Walton Beach	3,995	2,770	2,349	426	826	631
150-T Vanguard Bank & Trust Company	11,494	6,680	6,661	400	2,435	1,776
Okaloosa County Totals (5 Banks)	24,612	16,137	14,442	1,023	5,484	3,873
Okeechobee County						
415-C Barnett Bank of Lake Okeechobee	8,093	4,922	5,334	95	1,502	1,826
835-C Sun Bank/Okeechobee	1,970	1,496	1,593	63	531	372
Okeechobee County Totals (2 Banks)	10,063	6,418	6,927	158	2,033	2,198

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES

(All Amounts Are In Thousands)

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Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Orange County							
481-C	Landmark Bank of Orlando	86,655	5,517	43,045	72,388	55,436	16,952
509-C	Orange Bank	35,860	2,855	24,396	32,497	24,430	8,067
597-C	Tucker State Bank	38,439	2,857	26,781	34,881	24,827	10,054
830-C	Bank of Central Florida	64,689	5,131	36,091	55,019	38,765	16,254
848-C	Florida Center Bank	79,007	5,907	52,761	72,235	66,207	6,028
853-C	Independent Bankers Bank of Florida	45,929	3,496	17,287	14,789	3,410	11,379
883-C	First American Bank of Orange County	19,527	1,583	14,595	17,774	14,390	3,384
886-C	Commercial State Bank of Orlando	13,635	3,070	7,293	10,526	8,864	1,662
	Orange County Totals (8 Banks)	383,741	30,416	222,249	310,109	236,329	73,780
Osceola County							
825-C	Public Bank	26,338	1,707	16,936	24,222	20,524	3,698
	Osceola County Totals (1 Bank)	26,338	1,707	16,936	24,222	20,524	3,698
Palm Beach County							
291-C	Bank of Pahokee (The)	45,513	5,511	21,071	35,505	21,616	13,889
531-C	First State Bank of Lantana (The)	123,061	7,575	74,551	113,564	88,563	25,001
548-C	Bank of Belle Glade	39,335	4,594	12,078	33,243	20,929	12,314
596-C	Mall Bank (The)	83,500	6,405	33,710	75,848	54,653	21,195
745-C	Palm Beach Lakes Bank	17,367	1,115	7,228	15,590	10,904	4,686
800-C	Suburban Bank	117,392	7,067	81,680	109,454	92,352	17,102
815-C	Bank of South Palm Beaches	42,915	2,452	24,059	39,900	34,288	5,612
856-C	Boca Bank	44,417	3,173	24,674	40,551	25,642	14,909
868-C	Landmark Bank of Palm Beach County	22,025	1,519	11,137	20,424	14,273	6,151
885-C	Caribank of Palm Beach County	15,547	2,020	8,316	13,350	12,484	866
890-C	Prime Bank	61,848	4,405	37,816	56,252	56,026	226
891-C	Carney Bank	8,061	1,907	3,514	6,079	4,711	1,368
895-C	Equity Bank	12,727	2,514	5,806	10,158	7,645	2,513
110-T	Bank of Palm Beach & Trust Company	176,831	15,936	86,800	158,817	115,369	43,448
141-T	Barnett Bank of Palm Beach County	1,580,408	71,690	787,090	1,434,335	1,206,689	227,646
189-T	First American Bank and Trust	1,283,698	64,735	690,114	956,987	766,438	190,549
	Palm Beach County Totals (16 Banks)	3,674,645	202,618	1,909,644	3,120,057	2,532,582	587,475
Pasco County							
437-C	Sun Bank of Pasco County	147,185	8,965	98,682	136,753	119,138	17,615
605-C	Barnett Bank of Pasco County	441,974	23,634	332,976	415,045	368,210	46,835
659-C	Holiday Bank	85,839	5,971	45,624	78,650	69,768	8,882
689-C	Peoples Bank of Pasco County	55,687	3,752	29,718	49,840	42,964	6,876
164-T	Bank of Pasco County (The)	187,125	12,077	107,128	174,497	139,593	34,904
	Pasco County Totals (5 Banks)	917,810	54,399	614,128	854,785	739,673	115,112

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Orange County							
481-C	Landmark Bank of Orlando	5,102	4,113	3,658	325	1,823	695
509-C	Orange Bank	2,772	1,538	1,869	537	654	310
597-C	Tucker State Bank	3,169	1,874	2,022	208	800	276
830-C	Bank of Central Florida	4,304	2,776	3,040	308	1,137	1,058
848-C	Florida Center Bank	5,396	3,782	2,345	734	677	65
853-C	Independent Bankers Bank of Florida	2,165	36	1,827	90	634	513
883-C	First American Bank of Orange County	1,091	627	649	147	246	33
886-C	Commercial State Bank of Orlando	290	344	306	37	150	-90
	Orange County Totals (8 Banks)	24,289	15,090	15,716	2,386	6,121	2,860
Osceola County							
825-C	Public Bank	2,053	1,514	1,194	19	465	209
	Osceola County Totals (1 Bank)	2,053	1,514	1,194	19	465	209
Palm Beach County							
291-C	Bank of Pahokee (The)	2,795	1,813	2,791	405	1,166	606
531-C	First State Bank of Lantana (The)	9,458	6,312	5,958	408	2,384	1,242
548-C	Bank of Belle Glade	1,334	1,461	1,894	32	711	623
596-C	Mall Bank (The)	4,273	3,350	4,055	130	1,513	823
745-C	Palm Beach Lakes Bank	994	1,247	702	68	361	152
800-C	Suburban Bank	9,613	7,334	4,940	491	1,721	806
815-C	Bank of South Palm Beaches	2,978	2,328	1,961	160	615	287
856-C	Boca Bank	2,768	1,752	2,057	55	869	305
868-C	Landmark Bank of Palm Beach County	920	605	637	30	419	-163
885-C	Caribank of Palm Beach County	547	707	386	40	118	20
890-C	Prime Bank	3,141	2,289	852	130	318	57
891-C	Carney Bank	103	120	93	1	251	-593
895-C	Equity Bank	48	68	77	50	172	-478
110-T	Bank of Palm Beach & Trust Company	9,816	7,355	8,278	1,128	2,823	1,954
141-T	Barnett Bank of Palm Beach County	88,861	70,028	54,733	13,037	18,956	8,339
189-T	First American Bank and Trust	73,625	50,711	33,712	2,380	14,443	11,748
	Palm Beach County Totals (16 Banks)	211,274	157,480	123,126	18,545	46,840	25,728
Pasco County							
437-C	Sun Bank of Pasco County	11,069	8,751	5,979	429	1,932	1,215
605-C	Barnett Bank of Pasco County	37,317	25,993	19,294	2,520	5,883	4,447
659-C	Holiday Bank	6,150	5,491	3,428	202	1,158	586
689-C	Peoples Bank of Pasco County	3,052	3,068	2,216	108	800	721
164-T	Bank of Pasco County (The)	13,658	11,325	8,104	1,485	2,490	1,545
	Pasco County Totals (5 Banks)	71,246	54,628	39,021	4,744	12,263	8,514

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Pinelias County							
623-C	McNulty Banking Company	84,402	7,463	55,552	75,924	65,616	10,308
626-C	Florida Bank of Commerce	35,472	2,980	19,392	31,793	25,844	5,949
719-C	U S Bank	69,426	3,201	42,363	65,664	53,742	11,922
722-C	Republic Bank	180,025	9,590	119,602	168,530	142,215	26,315
755-C	Bank of Florida	101,521	6,469	55,729	92,803	73,262	19,541
767-C	Clearwater Oaks Bank	36,023	2,379	23,573	32,820	25,788	7,032
780-C	Bank of Oldsmar	21,101	1,667	12,540	19,324	14,610	4,714
818-C	United Bank of Pinellas	29,893	2,008	17,856	27,685	22,699	4,986
840-C	City Commercial Bank	34,159	2,366	24,364	31,546	24,890	6,656
893-C	Bank of St. Petersburg	7,751	2,559	2,424	5,146	4,208	938
123-T	Rutland Bank	461,881	37,170	228,920	410,345	337,351	72,994
200-T	Park Bank of Florida	591,667	-12,579	472,223	577,791	552,592	25,199
	Pinellas County Totals (12 Banks)	1,653,321	65,273	1,074,538	1,539,371	1,342,817	196,554
Polk County							
196-C	First Bankers of Polk County (The)	179,785	10,378	96,504	149,328	120,295	29,033
270-C	Citizens Bank of Frostproof	27,890	4,893	11,266	22,798	15,372	7,426
456-C	Citrus and Chemical Bank	107,969	7,202	79,242	98,919	73,635	25,284
460-C	Barnett Bank of Lakeland	410,210	24,025	284,438	368,304	298,302	70,002
824-C	First Bank of Lakeland	26,663	1,925	12,594	24,445	19,612	4,833
832-C	First Sterling Bank	24,616	1,802	13,531	22,606	18,040	4,566
132-T	Peoples Bank of Lakeland	412,301	44,709	100,560	325,863	262,488	63,375
	Polk County Totals (7 Banks)	1,189,434	94,934	598,135	1,012,263	807,744	204,519
Putnam County							
289-C	Barnett Bank of Putnam County	55,145	3,175	39,315	51,151	36,923	14,228
	Putnam County Totals (1 Bank)	55,145	3,175	39,315	51,151	36,923	14,228
St. Johns County							
864-C	Prosperity Bank of St. Augustine	15,341	1,278	10,728	13,954	12,031	1,923
872-C	Southeast Bank of St. Johns County	14,408	1,656	6,381	12,621	12,046	575
882-C	Barnett Bank of St. Johns County	164,421	10,451	114,464	151,236	127,169	24,067
	St. Johns County Totals (3 Banks)	194,170	13,385	131,573	177,811	151,246	26,565

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Pinellas County							
623-C	McNulty Banking Company	5,425	3,614	2,808	2,058	1,255	-1,872
626-C	Florida Bank of Commerce	2,666	1,874	1,723	170	644	225
719-C	U S Bank	5,750	5,219	2,473	1,360	1,280	-936
722-C	Republic Bank	12,879	10,257	5,981	548	1,926	1,457
755-C	Bank of Florida	6,342	5,756	4,154	0	1,915	1,262
767-C	Clearwater Oaks Bank	2,535	1,687	1,647	313	596	190
780-C	Bank of Oldsmar	1,362	978	882	64	330	86
818-C	United Bank of Pinellas	2,040	1,558	1,187	287	470	72
840-C	City Commercial Bank	2,592	1,907	1,292	375	385	97
893-C	Bank of St. Petersburg	74	102	134	1	130	-175
123-T	Rutland Bank	27,179	28,473	16,309	2.217	7,775	3,207
200-T	Park Bank of Florida	58,599	62,584	10,708	31,764	9,280	-45,561
	Pinellas County Totals (12 Banks)	127,443	124,009	49,298	39,157	25,986	-41,948
Polk County							
196-C	First Bankers of Polk County (The)	11,835	8,990	7,586	285	2,532	1,831
270-C	Citizens Bank of Frostproof	1,222	1,163	1,538	0	433	602
456-C	Citrus and Chemical Bank	8,415	6,205	4,440	138	2,075	853
460-C	Barnett Bank of Lakeland	35,277	22,632	18,851	3,444	6,002	4,237
824-C	First Bank of Lakeland	1,504	1,283	1,037	184	558	-97
832-C	First Sterling Bank	1,573	1,328	929	39	346	202
132-T	Peoples Bank of Lakeland	12,548	21,730	15,679	1,040	4,641	6,841
	Polk County Totals (7 Banks)	72,374	63,331	50,060	5,130	16,587	14,469
Putnam County							
289-C	Barnett Bank of Putnam County	4,655	3,159	2,740	82	1,010	711
	Putnam County Totals (1 Bank)	4,655	3,159	2,740	82	1,010	711
St. Johns County							
864-C	Prosperity Bank of St. Augustine	1,306	810	688	186	324	-141
872-C	Southeast Bank of St. Johns County	733	824	449	8	106	118
882-C	Barnett Bank of St. Johns County	13,664	9,094	7,975	1,426	2,422	2,468
	St. Johns County Totals (3 Banks)	15,703	10,728	9,112	1,620	2,852	2,445

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)

December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
St. Lucie County							
833-C	Barnett Bank of St. Lucie County	84,490	4,965	65,181	78,783	65,846	12,937
870-C	First American Bank of St. Lucie County	9,094	1,369	6,528	7,642	6,540	1,101
121-T	Sun Bank of St. Lucie County	220,995	13,404	144,474	180,959	138,615	42,344
	St. Lucie County Totals (3 Banks)	314,579	19,738	216,183	267,384	211,001	56,382
Santa Rosa County							
498-C	Santa Rosa State Bank	45,075	4,185	24,762	40,586	23,805	16,781
	Santa Rosa County Totals (1 Bank)	45,075	4,185	24,762	40,586	23,805	16,781
Sarasota County							
783-C	South County Bank	90,339	6,001	54,612	83,215	67,648	15,567
842-C	American Bank of Polk County	51,389	3,303	31,870	45,975	36,991	8,984
849-C	North Port Bank	67,058	4,014	37,381	62,565	57,313	5,252
	Sarasota County Totals (3 Banks)	208,786	13,318	123,863	191,755	161,952	29,803
Seminole County							
420-C	Citizens Bank of Oviedo	46,075	4,052	10,502	41,230	30,867	10,363
	Seminole County Totals (1 Bank)	46,075	4,052	10,502	41,230	30,867	10,363
Suwannee County							
141-C	Branford State Bank	12,346	1,187	4,462	11,022	8,275	2,747
	Suwannee County Totals (1 Bank)	12,346	1,187	4,462	11,022	8,275	2,747
Taylor County							
486-C	Citizens Bank of Perry (The)	27,153	2,681	15,248	24,010	18,431	5,579
	Taylor County Totals (1 Bank)	27,153	2,681	15,248	24,010	18,431	5,579
Union County							
158-C	Farmers and Dealers Bank	24,025	2,870	12,005	20,902	16,581	4,321
	Union County Totals (1 Bank)	24,025	2,870	12,005	20,902	16,581	4,321

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
St. Lucie County							
833-C	Barnett Bank of St. Lucie County	6,793	4,133	4,060	553	1,372	530
870-C	First American Bank of St. Lucie County	782	474	418	28	180	2
121-T	Sun Bank of St. Lucie County	17,263	9,735	9,343	345	3,042	2,587
	St. Lucie County Totals (3 Banks)	24,838	14,342	13,821	926	4,594	3,119
Santa Rosa County							
498-C	Santa Rosa State Bank	3,052	2,482	2,028	33	1,085	488
	Santa Rosa County Totals (1 Bank)	3,052	2,482	2,028	33	1,085	488
Sarasota County							
783-C	South County Bank	6,505	4,758	3,993	334	1,185	1,047
842-C	American Bank of Polk County	3,649	2,784	2,164	120	694	601
849-C	North Port Bank	4,141	4,126	2,143	575	763	183
	Sarasota County Totals (3 Banks)	14,295	11,668	8,300	1,029	2,642	1,831
Seminole County							
420-C	Citizens Bank of Oviedo	1,426	2,523	2,035	34	676	601
	Seminole County Totals (1 Bank)	1,426	2,523	2,035	34	676	601
Suwannee County							
141-C	Branford State Bank	604	555	643	24	269	201
	Suwannee County Totals (1 Bank)	604	555	643	24	269	201
Taylor County							
486-C	Citizens Bank of Perry (The)	1,907	1,615	1,064	119	467	203
	Taylor County Totals (1 Bank)	1,907	1,615	1,064	119	467	203
Union County							
158-C	Farmers and Dealers Bank	1,637	1,256	1,283	12	544	387
	Union County Totals (1 Bank)	1,637	1,256	1,283	12	544	387

CONDENSED STATEMENT OF CONDITION
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Total Assets	Total Equity Capital	Total Loans	Total Deposits	Interest Bearing Deposits	Non Interest Bearing Deposits
Volusia County							
624-C	Barnett Bank of Volusia County	514,525	29,582	335,162	476,405	395,725	80,680
700-C	Central Bank of Volusia County	59,109	4,797	32,009	50,143	39,805	10,338
711-C	Bank at Ormond-By-The-Sea	39,365	2,582	23,607	36,269	31,835	4,434
852-C	Vista Bank of Volusia County	28,290	1,881	14,996	26,224	21,208	5,016
120-T	Sun Bank of Volusia County	374,698	24,039	254,922	342,871	277,412	65,459
	Volusia County Totals (5 Banks)	1,015,987	62,881	660,696	931,912	765,985	165,927
Wakulla County							
764-C	Wakulla County State Bank	28,543	1,888	18,326	26,267	21,722	4,545
	Wakulla County Totals (1 Bank)	28,543	1,888	18,326	26,267	21,722	4,545
Walton County							
200-C	Barnett Bank of Northwest Florida	79,539	6,300	41,806	72,367	59,103	13,264
874-C	Florida State Bank	12,185	1,266	8,663	10,120	8,071	2,049
	Walton County Totals (2 Banks)	91,724	7,566	50,469	82,487	67,174	15,313
Washington County							
400-C	Southeast Bank of Chipley	28,677	2,101	17,795	25,103	20,166	4,937
789-C	Bank of Washington County	12,854	1,192	6,487	11,458	8,200	3,258
	Washington County Totals (2 Banks)	41,531	3,293	24,282	36,561	28,366	8,195
	STATE TOTALS (241 Banks)	**24,052,190**	**1,627,922**	**13,542,574**	**21,293,666**	**17,024,860**	**4,268,807**

CONDENSED REPORT OF INCOME
STATE-CHARTERED BANKS AND TRUST COMPANIES
(All Amounts Are In Thousands)
December 31, 1985

Bank by County		Interest and Fees on Loans	Interest & Fees on Deposits	Net Interest Income	Provisions for Loan/Lease Losses	Salaries and Benefits	Net Income
Volusia County							
624-C	Barnett Bank of Volusia County	36,079	27,980	18,637	2,054	6,506	4,633
700-C	Central Bank of Volusia County	4,097	3,097	2,212	225	1,043	605
711-C	Bank at Ormond-By-The-Sea	2,811	2,345	1,838	6	761	400
852-C	Vista Bank of Volusia County	1,687	1,232	1,069	125	538	36
120-T	Sun Bank of Volusia County	30,102	19,737	16,643	1,318	5,499	4,250
	Volusia County Totals (5 Banks)	74,776	54,391	40,399	3,728	14,347	9,924
Wakulla County							
764-C	Wakulla County State Bank	2,530	1,665	1,501	125	588	407
	Wakulla County Totals (1 Bank)	2,530	1,665	1,501	125	588	407
Walton County							
200-C	Barnett Bank of Northwest Florida	5,582	4,432	3,857	188	1,499	957
874-C	Florida State Bank	933	522	639	61	332	98
	Walton County Totals (2 Banks)	6,515	4,954	4,496	249	1,831	1,055
Washington County							
400-C	Southeast Bank of Chipley	2,318	1,485	1,484	87	407	381
789-C	Bank of Washington County	848	643	684	50	285	117
	Washington County Totals (2 Banks)	3,166	2,128	2,168	137	692	498
	STATE TOTALS (241 Banks)	**1,568,377**	**1,255,913**	**954,551**	**148,713**	**374,094**	**155,544**

COMPOSITE STATEMENT OF ASSETS AND LIABILITIES OF STATE CHARTERED BANKS AND TRUST COMPANIES AT DECEMBER 31, 1985 BY STRUCTURE

(Amounts are in Thousands)

	One-Bank Holding Companies		Independent Banks		Multi-Bank Holding Companies		All Banks	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS								
Cash and due from banks	$ 421,001	7	$ 596,180	8	$ 845,805	8	$ 1,862,986	8
Securities	1,490,375	24	1,878,762	26	2,546,519	24	5,915,656	25
Federal funds sold	313,267	5	603,960	8	541,413	5	1,458,640	6
Loans net of unearned	3,734,534	59	3,608,051	50	6,199,989	59	13,542,574	56
-Res. for poss. losses	64,036	1	34,948	0	71,058	1	170,042	1
Loans, net	3,670,498	58	3,573,103	49	6,128,931	58	13,372,532	56
Real estate, total	1,910,870	30	1,832,173	25	3,141,215	30	6,884,258	29
Const. and land devel.	515,016	8	393,316	5	468,291	4	1,376,623	6
Secured by farmland	38,238	1	45,399	1	85,588	1	169,225	1
1 to 4 family res.	590,915	9	677,449	9	1,334,759	13	2,603,123	11
Multi-family res.	70,471	1	106,363	1	38,381	0	215,215	1
Nonfarm/nonresidential	696,230	11	609,646	8	1,214,196	12	2,520,072	10
Fin. institutions	53,642	1	10,074	0	47,932	0	111,648	0
Farm loans	17,509	0	25,917	0	65,966	1	109,392	0
Commerial & industrial	1,076,060	17	914,746	13	982,555	9	2,973,361	12
Loans to individuals total	537,495	9	788,317	11	1,938,449	18	3,264,261	14
All other loans	160,768	3	99,570	1	242,258	2	502,596	2
Lease financing receivables	27,925	0	11,059	0	5,740	0	44,724	0
Unearned income on Loans	49,735	1	73,804	1	224,126	2	347,665	1
Fixed assets	174,031	3	202,365	3	249,855	2	626,251	3
Other real estate owned	52,015	1	195,010	3	13,384	0	260,409	1
Other assets	184,322	3	219,127	3	152,267	1	555,716	2
Total assets	$ 6,305,509	100	$ 7,268,507	100	$ 10,478,174	100	$ 24,052,190	100
LIABILITIES								
Demand deposits-IPC	$ 908,129	14	$ 1,112,508	15	$ 1,670,781	16	$ 3,691,418	15
Time & savings dep.-IPC	3,910,321	62	3,886,961	53	6,272,381	60	14,069,663	58
Deposits of U. S. Govt.	7,033	0	20,717	0	19,390	0	47,140	0
Deposits of states, etc.	302,884	5	396,761	5	449,982	4	1,149,627	5
Cert. and official checks	72,221	1	62,062	1	75,918	1	210,201	1
All other deposits	80,024	1	117,030	2	40,584	0	237,638	1
Total deposits-domestic	5,659,311	90	6,169,235	85	9,420,157	90	21,248,703	88
Total demand deposits	1,051,021	17	1,242,448	17	1,854,142	18	4,147,611	17
Total time & savings deposits	4,207,147	67	4,329,935	60	6,640,064	63	15,177,146	63
Total deposits, foreign offices	27,927	0	0	0	17,036	0	44,963	0
Federal funds purchased	106,898	2	151,901	2	270,578	3	529,377	2
Other borrowed money	5,132	0	35,239	0	6,125	0	46,496	0
Mortgage indebtedness	19,457	0	133,068	2	8,881	0	161,406	1
Subordinated notes and debentures	1,100	0	6,383	0	2,698	0	10,181	0
All other liabilities	103,829	2	178,480	2	100,831	1	383,140	2
Total liabilities	$ 5,923,656	94	$ 6,674,305	92	$ 9,826,307	94	$ 22,424,268	93
CAPITAL ACCOUNTS								
Preferred stock	$ 0	0	$ 1,125	0	$ 0	0	$ 1,125	0
Common stock	80,208	1	150,567	2	83,925	1	314,700	1
Surplus	193,266	3	218,506	3	340,609	3	752,381	3
Undivided profit and reserves	108,377	2	224,004	3	227,333	2	559,714	2
Total equity capital	381,853	6	594,202	8	651,867	6	1,627,922	7
Total liabilities & capital	$ 6,305,509	100	$ 7,268,507	100	$ 10,478,174	100	$ 24,052,190	100
Number of Banks	53		124		64		241	

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF STATE CHARTERED BANKS AND TRUST COMPANIES AT DECEMBER 31, 1985
BY STRUCTURE
(Amounts are in Thousands)

	One-Bank Holding Companies		Independent Banks		Multi-Bank Holding Companies		All Banks	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME								
Interest and fees on loans	$ 438,908	63	$ 414,009	49	$ 715,460	66	$ 1,568,377	60
Interest from lease financing	3,881	1	563	0	226	0	4,670	0
Interest on balances with banks	9,441	1	12,389	1	15,743	1	37,573	1
Interest and dividends on: Securities of U. S. Treasury, Gov't agencies,states, etc.	147,711	21	177,940	21	208,728	19	534,379	20
All other securities	471	0	842	0	1,115	0	2,428	0
From fiduciary activities	747	0	2,107	0	5,728	1	8,582	0
Service charges on deposits	30,622	4	34,140	4	49,028	5	113,790	4
Other operating income	65,827	9	200,593	24	91,577	8	357,997	14
Total Operating Income	$ 697,608	100	$ 842,583	100	$ 1,087,605	100	$ 2,627,796	100
OPERATING EXPENSE								
Salaries and employee benefits	$ 108,226	16	$ 114,093	14	$ 151,775	14	$ 374,094	14
Interest on large time CDs	113,474	16	109,503	13	50,038	5	273,015	10
Interest on other deposits	253,265	36	244,973	29	480,439	44	978,677	37
Interest on deposits -- foreign branches	2,898	0	0	0	1,323	0	4,221	0
Expenses on federal funds purchased	7,766	1	19,914	2	17,051	2	44,731	2
Interest on borrowed money	1,153	0	4,477	1	1,711	0	7,341	0
Interest on mortgage indebt.	1,706	0	1,598	0	1,049	0	4,353	0
Interest on sub. notes and debentures	184	0	619	0	302	0	1,105	0
Occupancy expenses	42,725	6	49,682	6	52,519	5	144,926	6
Provision for loan losses	70,037	10	30,841	4	47,835	4	148,713	6
Other operating expenses	84,914	12	189,417	22	151,261	14	425,592	16
Total Operating Expenses	$ 686,348	98	$ 765,117	91	$ 955,303	88	$ 2,406,768	92
INCOME BEFORE TAXES	$ 11,262	2	$ 77,466	9	$ 132,302	12	$ 221,030	8
INCOME TAXES	$ 14,242	2	$ 25,925	3	$ 27,012	2	$ 67,179	3
NET INCOME BEFORE EXTRAORDINARY ITEMS	$ -2,980	0	$ 51,541	6	$ 105,290	10	$ 153,851	6
EXTRAORDINARY ITEMS NET OF TAX	$ 1,469	0	$ 94	0	$ 130	0	$ 1,693	0
NET INCOME	$ -1,511	0	$ 51,635	6	$ 105,420	10	$ 155,544	6
Number of Banks	53		124		64		241	

CHANGES IN NUMBER OF STATE INDUSTRIAL SAVINGS BANKS
Calendar Year 1985

December 31, 1984:	
Total Number of Industrial Savings Banks	3
New Banks Opened in 1985	0
Conversions in 1985	-1
December 31, 1985:	
Total Number of Industrial Savings Banks	2

STATE INDUSTRIAL SAVINGS BANK INCREASES IN COMMON CAPITAL

No state-chartered industrial savings bank increased or decreased their common capital during calendar year 1985.

STATE INDUSTRIAL SAVINGS BANKS CONDENSED STATEMENT OF CONDITION
at December 31, 1985
(In Thousands of Dollars)

No.	Name	Assets	Capital	Loans	Deposits
2-1	Pensacola Loan & Savings Bank	$ 25,906	$ 2,927	$ 15,893	$ 22.522
14-1	Beneficial Savings Bank of Jacksonville	$ 7,730	$ 2,172	$ 5,229	$ 5,095
	TOTAL	**$ 33,636**	$ 5,099	$ 21,122	$ 27,617

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES
(In Thousands of Dollars)

	2 Banks Amounts	12/31/85 Percent	3 Banks Amounts	12/31/84 Percent
ASSETS				
Cash and due from banks	$ 3,662	10.9	$ 5,871	11.0
U.S. Government Obligations	4,611	13.7	6,261	11.7
State and local government obligations	876	2.6	1,515	2.8
Other Securities	0	0.0	89	0.2
Net Loans (Including Federal Funds)	22,931	68.2	36,728	68.8
Bank premises, furniture and fixtures	774	2.3	1,335	2.5
Real estate other than bank premises	106	0.3	63	0.1
Other assets	676	2.0	1,557	2.9
TOTAL ASSETS	$ 33,636	100.0	$ 53,419	100.0
LIABILITIES, RESERVES, AND CAPITAL LIABILITIES				
Time and savings deposits (IPC)	$ 26,363	78.4	$ 42,528	79.6
State and local government deposits	1,233	3.7	2,497	4.7
Other deposits	51	0.1	315	0.6
Other liabilities	890	2.6	1,688	3.1
TOTAL LIABILITIES	$ 28,537	84.8	$ 47,028	88.0
CAPITAL				
Common stock at par	$ 825	2.5	$ 1,225	2.3
Surplus	1,275	3.8	1,690	3.2
Undivided profits and capital reserves	2,999	8.9	3,476	6.5
TOTAL CAPITAL	$ 5,099	15.2	$ 6,391	12.0
TOTAL LIABILITIES, RESERVES AND CAPITAL	**$ 33,636**	**100.0**	**$ 53,419**	**100.0**

STATE INDUSTRIAL SAVINGS BANKS
COMPOSITE STATEMENT OF INCOME AND EXPENSE
(In Thousands of Dollars)

	2 Banks Amounts	12/31/85 Percent	3 Banks Amounts	12/31/84 Percent
OPERATING INCOME				
Interest and fees on loans	$ 3,139	70.2	$ 4,520	71.0
Interest on balances with banks	300	6.7	330	5.2
Income on Federal Funds and securities	145	3.2	319	5.0
Interest and dividends on investments in				
U. S. Government securities	100	2.2	872	13.7
Other securities	575	12.9	153	2.4
Service charges, fees, etc.	79	1.8	49	0.7
Other operating income	136	3.0	125	2.0
TOTAL OPERATING INCOME	$ 4,474	100.0	$ 6,368	100.0
OPERATING EXPENSE				
Salaries and employee benefits	$ 851	21.3	$ 967	17.0
Interest on deposits	2,447	61.1	3,853	67.3
Occupancy expense, furniture and equipment	276	6.9	307	5.3
Provision for loan losses	(28)	(0.7)	15	0.2
Other operating expense	455	11.4	582	10.2
TOTAL OPERATING EXPENSE	$ 4,001	100.0	$ 5,724	100.0
GROSS INCOME	$ 473		$ 644	
NON-OPERATING ITEMS	$ (113)		$ (240)	
NET INCOME	$ 360		$ 404	

CHANGES IN NUMBER OF STATE NON-DEPOSIT TRUST COMPANIES CALENDAR YEAR 1985

December 31, 1984	
Total number of non-deposit trust companies	7
New non-deposit trust companies opened - 1985	1*
Conversions - 1985	0
Mergers - 1985	0
December 31, 1985	
Total number of non-deposit trust companies	8

* Irving Trust Company of Florida opened December 9, 1985.

STATE NON-DEPOSIT TRUST COMPANIES INCREASES IN COMMON CAPITAL

No state trust company increased or decreased their common capital during calendar year 1985.

STATE NON-DEPOSIT TRUST COMPANIES CONDENSED STATEMENT OF CONDITION

(In Thousands of Dollars)

			1985		1984	
No.	**Name**	**Date Bank Opened**	**Total Assets**	**Total Capital**	**Total Assets**	**Total Capital**
97-T	Bessemer Trust Company of Florida, Palm Beach	09/22/30	$3,319	$2,459	$2,516	$1,941
183-T	American Savings Trust, Inc., Miami Beach	11/29/79	1,728	1,471	1,631	1,425
184-T	AmeriFirst Florida Trust Company, Miami	11/13/79	1,082	975	603	562
192-T	Manufacturers Hanover Trust Company of Florida, Miami	02/05/82	2,120	2,045	2,090	2,036
195-T	Comerica Trust Company of Florida, Boca Raton	04/12/82	2,514	2,203	2,341	2,006
198-T	Harris Trust Company of Florida, West Palm Beach	08/13/82	1,778	1,748	1,793	1,783
203-T	Trust Company of Naples, Naples	07/16/84	1,999	1,996	2,009	1,996
206-T	Irving Trust Company of Florida, Miami	12/09/85	2,007	2,003	****	****
	TOTAL		**$ 16,547**	**$14,900**	**$ 12,983**	**$11,749**

STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE STATEMENT OF ASSETS AND LIABILITES
(In Thousands of Dollars)

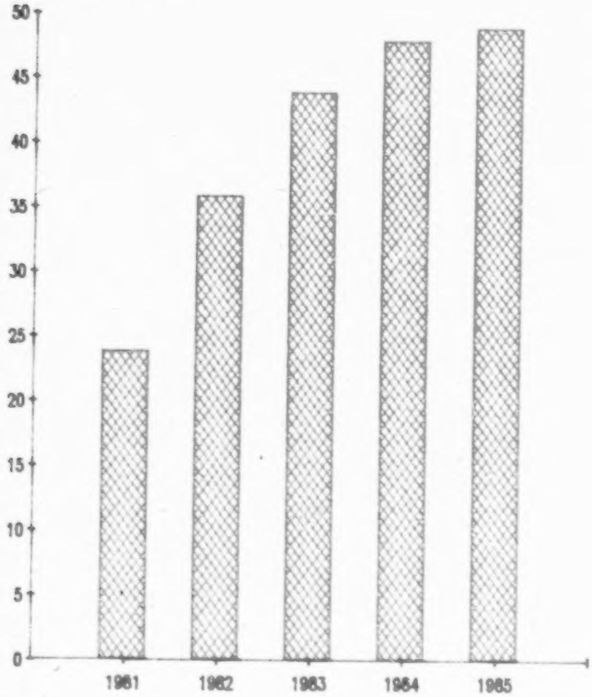
	8 Trusts Amounts	12/31/85 Percent	7 Trusts Amounts	12/31/84 Percent
ASSETS				
Cash and due from banks	$ 2,584	15.6	$ 2,059	15.9
U. S. Government obligations	10,219	61.8	7,585	58.4
State and local government obligations	948	5.7	598	4.6
Other securities (including federal funds)	229	1.4	398	3.1
Bank premises, furniture and fixtures	679	4.1	798	6.1
Other assets	$ 1,888	11.4	$ 1,545	11.9
TOTAL ASSETS	**$ 16,547**	**100.0**	**$ 12,983**	**100.0**
LIABILITIES AND CAPITAL				
LIABILITIES				
Demand deposits (IPC)	$ ----	----	$ ----	----
U. S. Government deposits	----	----	----	----
Other liabilities	1,647	10.0	1,234	9.5
TOTAL LIABILITIES	**$ 1,647**	**10.0**	**$ 1,234**	**9.5**
CAPITAL				
Common stock at par	$ 5,153	31.1	$ 4,353	33.5
Surplus	6,215	37.6	5,149	39.7
Undivided Profits and Capital Reserves	3,532	21.3	2,247	17.3
TOTAL CAPITAL	**$ 14,900**	**90.0**	**$ 11,749**	**90.5**
TOTAL LIABILITIES AND CAPITAL	**$ 16,547**	**100.0**	**$ 12,983**	**100.0**

STATE NON-DEPOSIT TRUST COMPANIES
COMPOSITE REPORT OF INCOME AND EXPENSE
(In Thousands of Dollars)

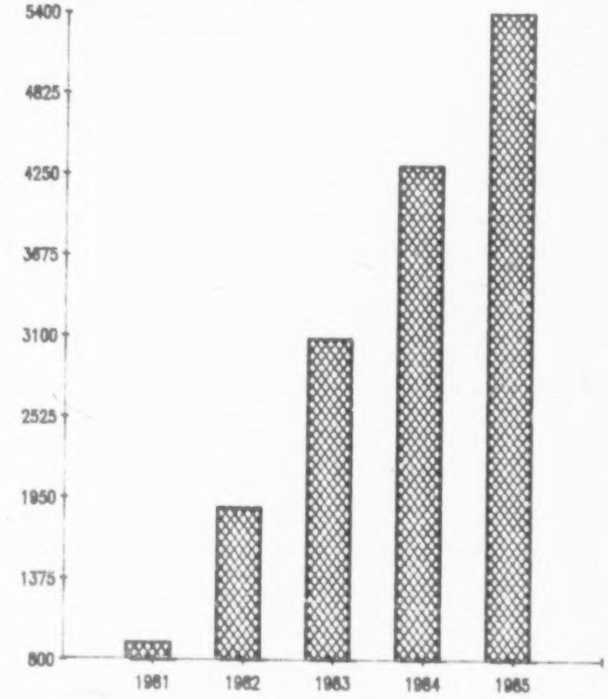
	8 Trusts Amounts	12/31/85 Percent	7 Trusts Amounts	12/31/84 Percent
OPERATING INCOME				
Interest on balances with depository institutions	$ 151	1.8	$ 129	2.1
Interest and dividends on securities	906	10.7	905	14.5
Other interest income	11	0.1	27	0.4
Gain on securities transactions	20	0.2	----	----
Income from fiduciary activities	7,362	87.2	5,177	83.0
Other operating income	----	----	1	----
TOTAL OPERATING INCOME	**$ 8,450**	**100.0**	**$ 6,239**	**100.0**
OPERATING EXPENSE				
Salaries and employee benefits	$ 3,626	49.6	$ 3,004	49.2
Occupancy expense	729	10.0	627	10.3
Interest on borrowed money	2	0.0	17	0.3
Other interest expense	----	----	----	----
Loss on securities transactions	----	----	----	----
Other operating expense	2,948	40.4	2,455	40.2
TOTAL OPERATING EXPENSE	**$ 7,305**	**100.0**	**$ 6,103**	**100.0**
Income before taxes and extraordinary items	$ 1,145		136	
Income taxes	461		73	
Extraordinary items	----		----	
NET INCOME	**$ 684**		**$ 63**	

INTERNATIONAL AGENCIES AND REPRESENTATIVE OFFICES

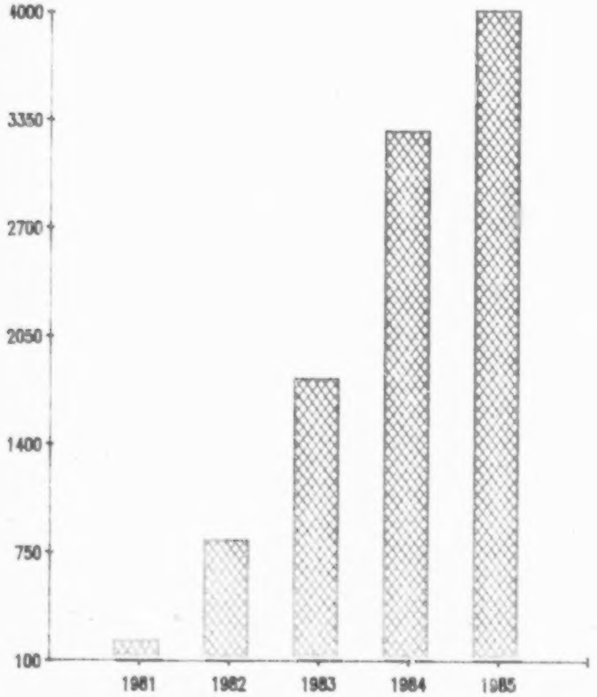
AGENCIES AND REPRESENTATIVE OFFICES
NUMBER OF OFFICES



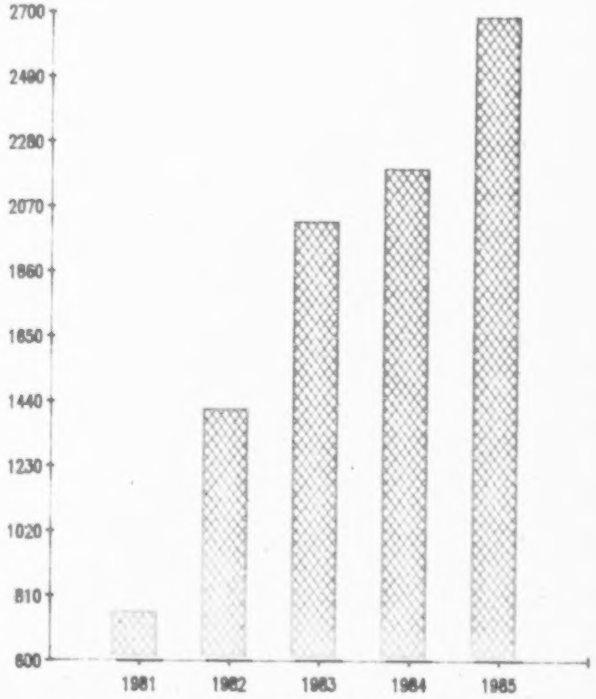
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



LOANS
$ MILLIONS



CHANGES IN NUMBER OF STATE INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES DURING CALENDAR YEAR 1985

December 31, 1984:	
Total Number of State International Bank Agencies and Representative Offices	48
New International Agencies and Representative Offices Opened	2
Representative Office Closed	1
December 31, 1985:	
Total Number of State International Bank Agencies and Representative Offices	49

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED

No.	Name of Bank	Date Opened
53	Banque Audi (Suisse), S.A.	07/01/85
54	B.C.P. International Bank	11/11/85

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED BY YEAR

Year	Number
1978	7
1979	6
1980	4
1981	7
1982	13
1983	9
1984	6
1985	2

INTERNATIONAL BANKS WITH AGENCIES/REPRESENTATIVE OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1985

Charter Number	Name	Date Chartered	1985 Assets	1984 Assets	Percent Change
	AGENCIES				
1	Israel Discount Bank Limited	1/26/78	$ 144,158	$ 128,651	12.05
2	Bank Leumi Le Israel, B.M.	2/27/78	163,014	138,460	17.73
3	The Bank of Nova Scotia	10/09/78	25,163	29,165	-13.72
4	Standard Chartered Bank	3/01/78	67,639	44,815	50.93
5	Bank Hapoalim, B.M.	7/01/78	61,125	23,891	155.85
6	Lloyds Bank International Limited	7/17/78	560,642	490,176	14.38
7	Banco Real, S.A.	10/03/78	14,133	28,378	-50.20
9	Banco De Santander, S.A.	1/15/79	12,325	27,147	-54.60
10	Banco do Estado de Sao Paulo, S.A.	1/31/79	109,053	112,237	- 2.84
11	Banco do Brasil, S.A.	7/05/79	141,119	118,405	19.18
12	Banco Exterior de Espana	7/27/79	196,766	184,564	6.61
14	Banco de Bilbao, S.A.	1/02/80	58,522	45,199	29.48
15	Banco de la Nacion Argentina	6/30/80	162,505	72,313	124.72
16	Banco de Vizcaya, S.A.	8/01/80	64,747	56,715	14.16
17	Banco Internacional de Costa Rica, S.A.	12/08/80	80,374	19,427	313.72
19	Credit Suisse	9/01/81	153,302	140,776	8.90
20	Barclays Bank International Limited	2/02/81	551,673	391,431	40.94
22	Banco Industrial de Venezuela, C.A.	6/23/81	60,236	61,252	- 1.66
23	Algemene Bank Nederland, N.V.	7/20/81	168,312	83,548	101.46
24	Deutsch-Sudamerikanische Bank	10/01/81	397,235	315,986	25.71
28	Credit Lyonnais	2/16/82	84,612	52,160	62.22
29	Banca Nazionale del Lavoro	2/16/82	221,280	136,189	62.48
30	Bank of Credit and Commerce international (Overseas) Limited	3/15/82	218,330	226,680	-3.68
31	Banque Sudameris	5/18/82	259,529	188,742	37.50
32	Banco Nacional, S.A.	7/01/82	87,542	72,126	21.37
33	The Bank of Tokyo, Ltd.	7/01/82	100,284	56,481	77.55
35	Banco Espanol de Credito, S.A.	9/28/82	51,631	50,655	1.93
37	Banco Central, S.A.	12/01/82	97,094	69,883	38.94
38	Banque Paribas	3/02/83	2,569	56,050	-95.42
39	Banco Mercantil C.A.	3/03/83	169,337	74,305	127.89
41	American Express International Banking Corporation	3/28/83	112,981	151,960	-25.65
43	Bank of Credit and Commerce International (Overseas) Limited	10/27/83	54,063	39,611	36.48
44	Verins-und Westbank AG	11/01/83	129,172	52,434	146.35
45	The Royal Bank of Canada	12/15/83	341,603	361,142	-5.41
46	The Royal Bank of Canada	12/15/83	*****	*****	*****
47	Banco Ganadero	1/03/84	91,728	55,886	64.13
48	Banque Nationale de Paris	3/26/84	87,124	59,031	47.59
49	Banco de Iberoamerica, S.A.	4/18/84	111,264	101,816	9.28
50	Bank of Credit and Commerce International (Overseas) Limited	6/29/84	18,605	4,338	328.88

REPRESENTATIVE OFFICES/ADMINISTRATIVE OFFICES

18	Credit Suisse	1/05/81			
25	Banco Atlantico, S.A.	1/21/82			
27	Dresdner Bank Aktiengesellschaft	2/16/82			
34	Banco Popular Domincano, C.A.	7/29/82			
36	Lloyds Bank International Limited	11/15/82			
42	Banque Intercommerciale de Gestion	5/31/83			
51	Bank of Credit and Commerce International (Overseas) Limited	7/11/84			
52	The Fuji Bank Limited	9/28/84			
53	Banque Audi (Suisse), S.A.	7/01/85			
54	B.C.P. International Bank	11/11/85			
	Totals		$ 5,430,791	$ 4,322,025	25.65

INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES AT DECEMBER 31, 1985
(In Thousands of Dollars)

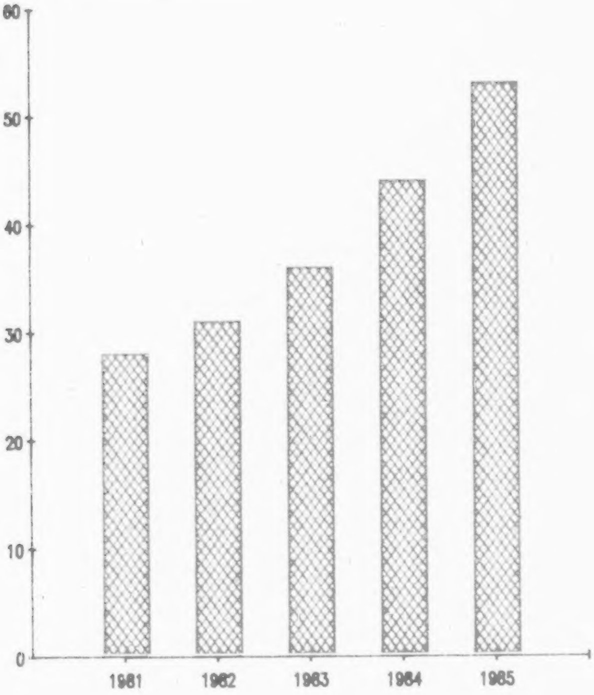
	1985		1984		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
ASSETS						
Cash and due from depository institutions	$ 578,364	10.65	$ 444,737	10.29	$ 133,627	30.04
U.S. Treasury securities	0	0.00	0	0.00	---	---
Obligations of other U.S. Government agencies and corporations	0	0.00	1,902	0.04	-1,902	-100.00
Obligations of states and political subdivisions in the United States	0	0.00	7,100	0.16	-7,100	-100.00
Other bonds, notes, debentures, and corporate stock	63,821	1.18	21,044	0.49	42,777	203.27
Federal funds sold and securities purchased under agreements to resell	109,240	2.01	73,250	1.70	35,990	49.13
Loans, Total	2,683,051	49.40	2,190,384	50.68	492,667	22.49
Lease financing receivables	0	0.00	0	0.00	---	---
Customers liability to this branch or agency on acceptances outstanding U.S. Addresses	41,964	0.77	8,081	0.19	33,883	419.29
Customers liability to this branch or agency on acceptances outstanding Non-U.S. Addresses	85,972	1.58	77,503	1.79	8,469	10.93
Other assets	163,638	3.01	172,811	4.00	-9,173	-5.31
Net due from head office and other related institutions in the U.S. and in foreign countries	1,704,741	31.39	1,325,213	30.66	379,528	28.64
TOTAL ASSETS	**$ 5,430,791**	**100.00**	**$ 4,322,025**	**100.00**	**$ 1,108,766**	**25.65**
LIABILITIES						
Total deposits and credit balances	$ 4,077,700	75.08	$ 3,279,460	75.88	$ 798,240	24.34
Federal funds purchased and securities sold under agreements to repurchase	136,661	2.52	68,585	1.59	68,076	99.26
Other liabilities for borrowed money	609,981	11.23	381,025	8.82	228,956	60.09
Branch or agency liability on acceptances executed and outstanding	118,802	2.19	85,545	1.98	33,257	38.88
Other liabilities to non-related parties	74,992	1.38	78,674	1.82	-3,682	-4.68
Net due to head office and other related institutions in the U.S. and in foreign countries	412,655	7.60	428,736	9.92	-16,081	-3.75
TOTAL LIABILITIES	**$ 5,430,791**	**100.00**	**$ 4,322,025**	**100.00**	**$ 1,108,766**	**25.65**

INTERNATIONAL AGENCIES OPERATING IN FLORIDA
COMPOSITE STATEMENT OF INCOME AND EXPENSE AT DECEMBER 31, 1985
(In Thousands of Dollars)

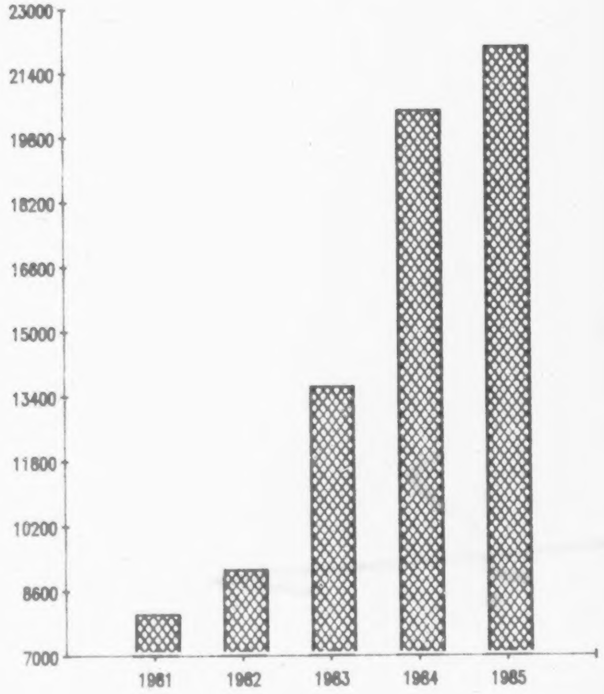
	1985		1984		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
OPERATING INCOME						
Interest and fees on loans	$ 356,791	62.68	$ 360,487	67.89	$ -3,696	-1.03
Interest on balances with depository institutions	151,269	26.57	133,297	25.10	17,792	13.48
Income on Federal funds sold and securities purchased under agreements to resell	32,657	5.74	11,492	2.16	21,165	184.17
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	---	---	617	0.12	---	---
Interest on U.S. Treasury securities	1	0.00	---	---	---	---
Interest on obligations of other U.S. Government agencies and corporations	221	0.04	---	---	---	---
Interest on obligations of States and political subdivisions of the U.S.	378	0.07	890	0.17	-512	-57.53
Income from all other securities	---	---	1,429	0.27	---	---
Interest on other bonds, notes and debentures	5,760	0.01	---	---	---	---
Income from lease financing	0	0.00	0	0.00	0	0.00
Dividends on stock	0	0.00	---	---	---	---
Income from fiduciary activities	0	0.00	0	0.00	0	0.00
Service charges on deposit accounts	584	0.10	2,538	0.48	-1,954	-76.99
Other service charges, commissions, and fees	17,103	3.00	11,048	2.08	6,055	54.81
Other operating income	4,456	0.78	9,177	1.73	-4,721	-51.44
TOTAL OPERATING INCOME	**$ 569,220**	**100.00**	**$ 530,975**	**100.00**	**$ 38,245**	**7.20**
OPERATING EXPENSES						
Salaries and employee benefits	$ 31,889	5.76	$ 31,558	6.01	$ 331	1.05
Interest on time certificates of deposit of $100,000 or more	161,874	29.22	158,715	30.24	3,159	1.99
Interest on deposits in foreign offices	35,909	6.48	---	---	---	---
Interest on other deposits	161,660	29.18	175,310	33.40	-13,650	-7.79
Expense of Federal funds purchased and securities sold	15,518	2.80	17,065	3.25	-1,547	-9.07
Interest on demand notes to U.S. Treasury and other borrowed money	---		74,492	14.19	---	---
Interest of demand notes to U.S. Treasury	0	0.00	---	---	---	---
Interest on other borrowed money	95,945	17.32	---	---	---	---
Interest on subordinated notes and debentures	0	0.00	0	0.00	0	0.00
Occupancy expense of bank premises, Net, and furniture and equipment expense	---	---	14,277	2.72	---	---
Net occupancy expenses of bank premises	9,356	1.69	---	---	---	---
Furniture and equipment expense	3,903	0.70	---	---	---	---
Provision for possible loan losses	15,763	2.85	34,272	6.53	-18,509	-54.00
Other operating expenses	22,114	3.99	19,236	3.66	2,878	14.96
TOTAL OPERATING EXPENSES	**$ 553,931**	**100.00**	**$ 524,925**	**100.00**	**$ 29,006**	**5.53**
Income before income taxes and securities gains or losses	15,289		6,050		9,239	152.71
Applicable income taxes	150		1,121		-971	-86.62
Income before securities gains or losses	15,139		4,929		10,210	207.14
Securities gains (losses), Gross	1,235		0		---	---
Applicable income taxes	0		0		---	---
Securities gains (losses), Net	1,235		0		---	---
NET INCOME	$ 16,374		$ 4,929		$ 11,445	232.20
Extraordinary items, Net of tax effect	47		-39		86	220.51
NET INCOME	$ 16,421		$ 4,890		$ 11,531	235.81

STATE SAVINGS AND LOAN ASSOCIATIONS

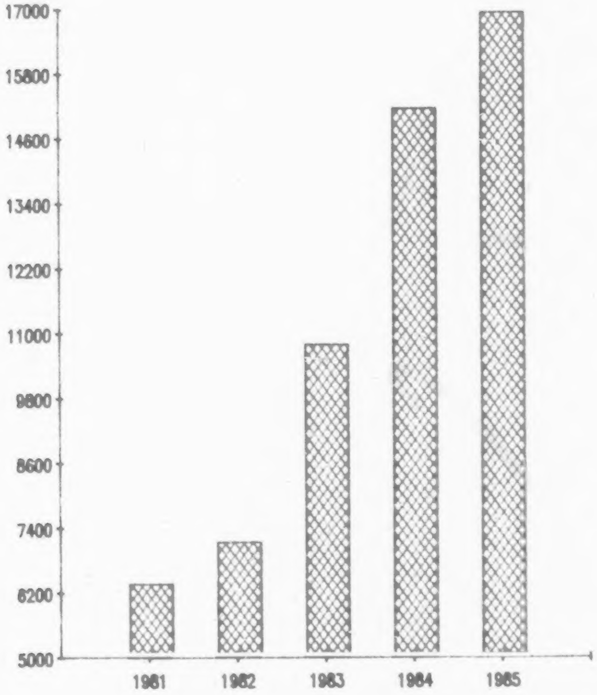
SAVINGS AND LOANS
NUMBER OF INSTITUTIONS



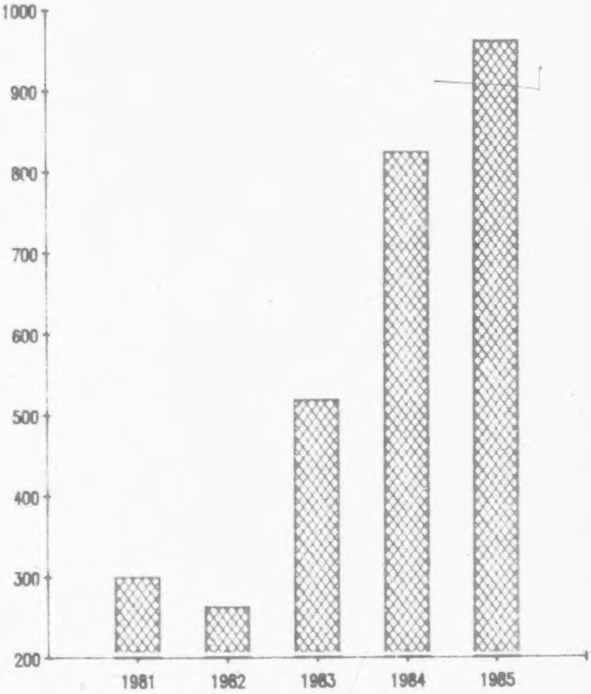
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



NET WORTH
$ MILLIONS



STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
(CHANGES IN NUMBER DURING CALENDAR YEAR 1985)

December 31, 1984:	
Total number of state associations	44
New associations opened	8
Conversions from federal associations	1
Conversions from national banks	1
Mergers	- 1
Net Change	+ 9
December 31, 1985:	
Total number of state associations	53

NEW ASSOCIATIONS OPENED DURING CALENDAR YEAR 1985

No.	Name of Association	Date Opened
170	Turnberry Savings and Loan Association	04/01/85
171	Interbanc Savings and Loan Association	04/15/85
172	Great Life Savings Association	05/23/85
174	Destin Savings Bank	05/31/85
175	Suncoast Savings and Loan Association	05/31/85
176	Crown Savings Association	06/21/85
178	Nova Savings and Loan Association	11/18/85
179	Madison Savings and Loan Association	12/16/85

CHANGES TO ASSOCIATION NAME AND CHARTER NUMBER DURING CALENDAR YEAR 1985

139 South Florida Savings and Loan Association changed its name to "South Florida Savings Bank" on March 25, 1985.

125 First Federated Savings and Loan Association changed its name to "First Federated Savings Bank" on May 31, 1985.

140 First Fidelity Savings and Loan Association changed its name to "American Pioneer Savings Bank" on July 1, 1985.

CONVERSIONS TO STATE STOCK CHARTER DURING CALENDAR YEAR 1985

Pioneer Federal Savings and Loan Association, Clearwater, Florida converted to state charter with title ''Pioneer Savings Bank'' on May 24, 1985.

Dixie National Bank, Coral Gables, Florida converted to state charter with title ''Professional Savings Bank'' on October 1, 1985.

MERGERS AND ACQUISITIONS DURING CALENDAR YEAR 1984

No.	Name of Association
136	Lincoln Savings and Loan Association, a state stock association, Miami, Florida was acquired by John S. Beeson, Houston, Texas on January 9, 1985.
133	Sunrise Savings and Loan Association of Florida was acquired by the Federal Home Loan Bank Board via FSLIC receivership on July 18, 1985. The resulting association's name is ''Sunrise Savings and Loan Association, a Federal Association''.

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1984		December 31, 1985	
			Total Assets	Net Worth	Total Assets	Net Worth
2	Southern Home Savings Bank, Pensacola (5 branches)	12/08/1889	$ 211,078	$ 12,473	$ 222,811	$ 16,920
114	Surety Building & Loan Association, DeLand	12/31/26	5,773	1,019	7,562	999
117	American Savings and Loan Association of Florida Miami Beach (46 branches)	09/15/50	3,652,958	158,857	2,712,662	125,723
124	Andrew Jackson State Savings and Loan Association, Tallahassee (3 branches)	12/22/76	93,143	4,248	97,083	7,121
125	First Federated Savings Bank, Okeechobee Okeechobee (4 branches)	12/06/78	177,513	4,852	177,632	2,833
127	Goldome Savings Bank, St. Petersburg (47 branches)	06/01/79	1,662,111	47,515	1,731,126	64,236
128	CenTrust Savings Bank, Miami (42 branches)	09/01/79	3,861,584	123,018	4,809,878	189,822
129	Life Savings and Loan Association, Clearwater (6 branches)	11/19/79	92,343	2,229	114,692	3,791
131	BrickellBanc Savings Association, Miami (1 branch)	04/25/80	56,563	1,870	53,642	722
132	Freedom Savings and Loan Association, Tampa (50 branches)	05/20/80	2,431,353	26.502	2,598,301	42,355
133	Sunrise Savings and Loan Association, West Palm Beach (14 branches)	05/23/80	1,477,406	54,180	****	****
134	Home Savings Association of Florida, Hollywood (5 branches)	06/02/80	824,956	50,540	769,704	59,911
135	First Mutual Savings Association of Florida, Pensacola (14 branches)	08/01/80	691,045	36,077	731,344	35,718
136	Lincoln Savings and Loan Association, Miami (3 branches)	08/22/80	150,501	3,154	191,621	10,056
138	Marine Savings and Loan Association of Florida, Naples (3 branches)	10/10/80	69,205	6,543	136,621	7,557
139	South Florida Savings Bank, Miami (4 branches)	10/17/80	202,199	4,687	184,839	5,460
140	American Pioneer Savings Bank, Winter Park (24 branches)	11/21/80	583,075	69,000	989,937	69,790

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1984 Total Assets	December 31, 1984 Net Worth	December 31, 1985 Total Assets	December 31, 1985 Net Worth
141	International Savings and Loan Association, Miami (1 branch)	12/12/80	$ 27,749	$ 3,489	$ 73,000	$ 3,755
142	First Presidential Savings and Loan Association, Sarasota (9 branches)	02/13/81	76,699	2,888	113,324	3,340
143	Commonwealth Savings and Loan Association of Florida, Margate (8 branches)	02/20/81	883,849	18,491	1,011,643	41,946
144	Fort Brooke Savings and Loan Association, Tampa (5 branches)	03/20/81	35,554	2,403	57,091	2,745
145	First Venice Savings and Loan Association, Venice (2 branches)	04/03/81	63,148	2,163	65,955	1,481
146	Community Savings Bank, Jacksonville (3 branches)	04/17/81	36,540	7,779	76,043	8,311
148	Cypress Savings Association, Plantation (1 branch)	12/28/81	144,380	14,549	158,969	11,200
149	Anchor Savings Bank, St. Petersburg (3 branches)	02/02/82	126,020	3,465	163,249	7,146
150	Liberty Savings and Loan Association, Port Richey (3 branches)	09/10/82	125,484	1,952	139,114	853
151	Colonial Savings and Loan Association, Ocala (1 branch)	09/20/82	20,663	3,360	21,343	3,608
152	Central Savings and Loan Association, Stuart	09/27/82	24,073	1,526	28,713	1,301
153	Financial Security Savings and Loan Association, Boca Raton (6 branches)	03/01/83	239,672	6,831	247,476	5,270
154	Royal Palm Savings Association, West Palm Beach (7 branches)	04/06/83	266,533	13,579	400,202	27,707
155	Charter Savings and Loan Association, Delray Beach (2 branches)	06/03/83	59,471	4,361	81,503	5,091
156	Miami Savings Bank, Miami (5 branches)	07/22/83	148,120	7,184	178,906	5,328
157	Peoples First Financial Savings and Loan Association Panama City (2 branches)	07/29/83	54,037	4,982	96,648	8,669
158	Centerbanc Savings Association, St. Petersburg (17 branches)	09/28/83	512,031	22,921	537,141	25,406

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

No.	Name	Date Opened or Converted	December 31, 1984 Total Assets	December 31, 1984 Net Worth	December 31, 1985 Total Assets	December 31, 1985 Net Worth
160	Southern Floridabanc Savings Association, Riviera Beach (9 branches)	03/28/84	$ 145,566	$ 6,762	$ 265,116	$ 10,517
161	Gibraltar Savings and Loan Association, Miami	05/14/84	11,079	2,475	31,181	2,667
162	Ambassador Savings and Loan Association, Tamarac	06/08/84	32,432	3,380	91,785	6,704
163*	Intercapital Savings Bank, Jacksonville Beach	06/13/84	58,198	3,896	****	****
164	Firstate Savings and Loan Association of Orlando, Orlando (1 branch)	08/29/80	78,616	7,748	128,487	8,690
165	Guardian Savings and Loan Association, Deerfield Beach (1 branch)	09/17/84	14,181	3,537	49,333	3,545
166	United Savings Association, Bonita Springs (1 branch)	10/05/84	9,495	3,214	53,410	7,273
167	Gold Coast Savings and Loan Association of Florida, Pembroke Pines (1 branch)	11/09/84	14,643	7,706	70,977	8,124
168	Republic Savings and Loan Association, Jupiter (1 Branch)	11/19/84	6,640	2,745	46,580	3,691
169	PGA Savings and Loan Association, Palm Beach Gardens	12/10/84	6,137	2,440	25,452	2,353
170	Turnberry Savings and Loan Association, North Miami Beach	04/01/85	****	****	18,396	3,055
171	Interbanc Savings and Loan Association, Fort Lauderdale	04/15/85	****	****	11,482	2,727
172	Great Life Savings Association, Sunrise	05/23/85	****	****	47,012	3,553
173	Pioneer Savings Bank, Clearwater (43 branches)	05/24/85	****	****	1,967,210	56,250
174	Destin Savings Bank, Destin	05/31/85	****	****	9,044	3,013
175	Suncoast Savings and Loan Association, Hollywood	05/31/85	****	****	19,570	7,232
176	Crown Savings Association, Casselberry	06/21/85	****	****	31,669	3,569
177	Professional Savings Bank, Coral Gables (2 branches)	10/01/85	****	****	163,883	13,128

STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
CONDENSED STATEMENT OF CONDITION
(In Thousands of Dollars)

			December 31, 1984		December 31, 1985	
No.	Name	Date Opened or Converted	Total Assets	Net Worth	Total Assets	Net Worth
178	Nova Savings and Loan Association, Lake Worth	11/18/85	$ ****	$ ****	$ 6,941	$ 2,955
179	Madison Savings and Loan Association, Palm Harbor	12/16/85	****	****	4,903	3,678
	TOTAL		**$19,463,816**	**$ 772,593**	**$22,022,206**	**$ 958,895**

* Intercapital Savings Bank, Jacksonville, Florida was acquired by Great Western Savings, Beverly Hills, California via FSLIC receivership on February 14, 1986. December 31, 1985, financial information is not available.

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STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMBINED STATEMENT OF CONDITION

ASSETS	**December 31, 1984**	**December 31, 1985**
Mortgages	$ 9,130,507,468	$ 10,686,467,000
Loans in Process	(1,058,077,847)	(873,069,000)
Real Estate Owned	76,816,931	61,492,000
Mortgage Backed Securities	2,386,461,089	2,724,418,000
Other Loans	889,380,747	1,808,233,000
Cash and Investment Securities	5,775,112,264	5,309,252,000
Other Assets	2,263,615,348	2,305,413,000
TOTAL ASSETS	**$ 19,463,816,000**	**$ 22,022,206,000**
LIABILITIES AND NET WORTH		
Savings	$ 15,129,574,083	$ 16,905,449,000
Advances from Federal Home Loan Bank	938,336,380	1,268,286,000
Other Borrowed Money	2,211,335,411	2,260,167,000
Other Liabilities	411,977,341	629,409,000
Net Worth	772,592,785	958,895,000
TOTAL LIABILITIES & NET WORTH	**$ 19,463,816,000**	**$ 22,022,206,000**
Number of Associations	44	52*
Number of Branches	324	391

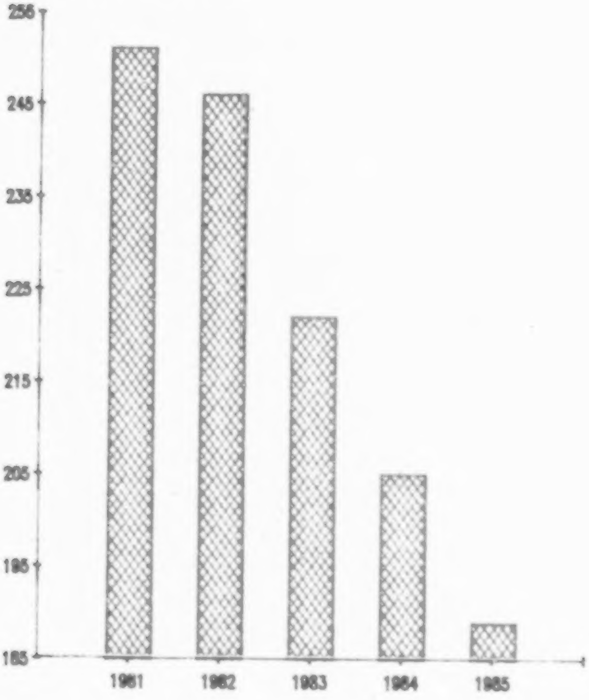
* Does not include Intercapital Savings Bank, Jacksonville

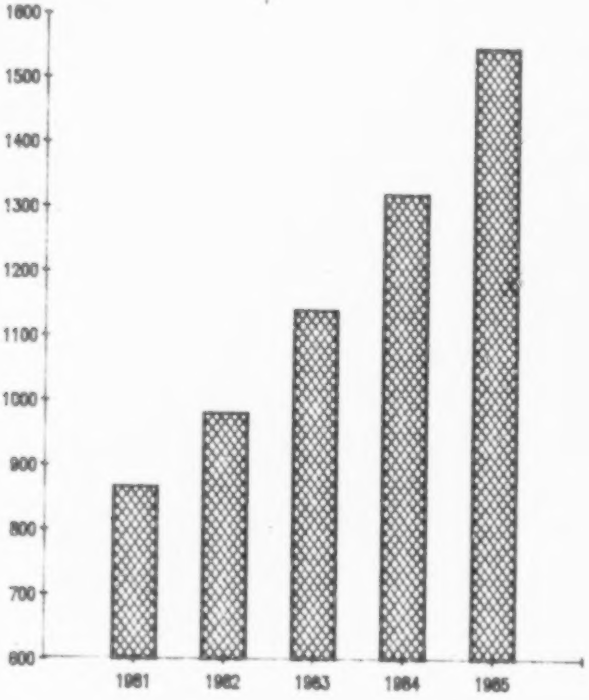
STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSES

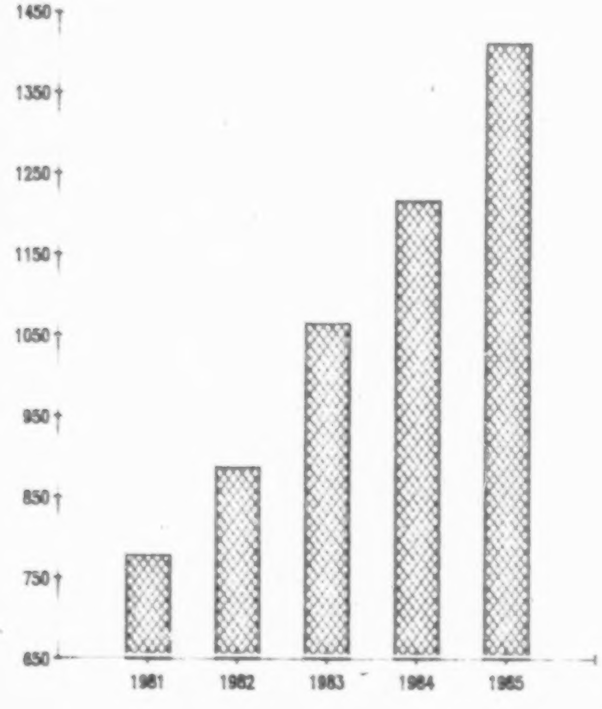
INCOME	**December 31, 1984 44 Savings and Loans**	**December 31, 1985 52* Savings and Loans**	**Percentage of Increase or (Decrease)**
Interest on Loans and Contracts	$ 712,059,430	$ 386,398,000	(45.73)
Interest on Investments	219,447,686	124,814,000	(43.12)
Other Operating Income	160,928,092	73,398,000	(54.39)
Other Non-Operating Income	73,629,012	83,916,000	13.97
TOTAL INCOME	**$ 1,166,064,220**	**$ 668,526,000**	**(42.67)**
EXPENSES			
Operating Expense	$ 209,965,094	$ 118,693,000	(43.47)
Dividends on Savings	774,853,985	358,233,000	(53.77)
Interest on Advances and Borrowed Money	133,983,677	97,259,000	(27.41)
Non Operating Expense	44,474,579	27,632,000	(37.87)
Federal and State Income Taxes	10,943,673	8,559,000	(21.79)
TOTAL EXPENSE	**$ 1,174,221,008**	**$ 610,376,000**	**(48.02)**
NET INCOME	**$ (8,156,788)**	**58,150,000**	**812.90**

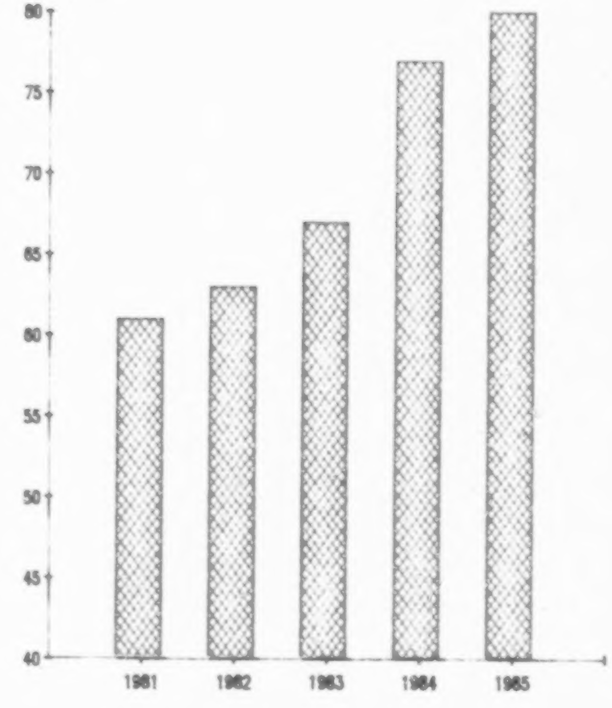
*Does not include Intercapital Savings Bank, Jacksonville

STATE CREDIT UNIONS


CREDIT UNIONS
NUMBER OF INSTITUTIONS


ASSETS
$ MILLIONS


DEPOSITS AND SHARES
$ MILLIONS


RESERVES AND UNDIVIDED EARNINGS
$ MILLIONS

CENTRAL CREDIT UNION EMPLOYEE GROUPS

Total Groups participating as of December 31, 1984	**544**
Groups added during 1985	40
Total Groups participating as of December 31, 1985	**584**

Central Credit Union of Florida, Pensacola

Total as of December 31, 1984	197
Groups added during 1985	0
Total as of December 31, 1985	197

Florida Central Credit Union, Tampa

Total as of December 31, 1984	347
Groups added during 1985	40
Total as of December 31, 1985	387

CHANGES IN NUMBER OF STATE CREDIT UNIONS DURING 1985

December 31, 1984

Total Number of State Credit Unions	203
New Credit Unions Chartered	0
Conversions to State Charter	0
Conversions to Federal Charter	3
Merged into other State Credit Unions	3
Merged into Federal Credit Unions	2
State Credit Unions Liquidated	6

December 31, 1985

Total Number of State Credit Unions	189*

* Includes credit unions in liquidation.

FEDERAL CREDIT UNIONS THAT CONVERTED TO STATE CHARTER DURING CALENDAR YEAR 1985

None

STATE CHARTERED CREDIT UNIONS THAT CONVERTED TO FEDERAL CHARTER DURING CALENDAR YEAR 1985

85	Everglades Credit Union
115	Pan-American-National Employees Credit Union
438	U.S.F. Credit Union

STATE CHARTERED CREDIT UNIONS THAT MERGED WITH AND INTO OTHER STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1985

336	Haines City C.G.A. Employees Credit Union merged into Citrusville Credit Union
458	Prather Employees Credit Union merged into Lee County Teachers Credit Union
610	Quality Credit Union merged into The Educational Credit Union

STATE CHARTERED CREDIT UNIONS THAT MERGED WITH AND INTO FEDERAL CREDIT UNIONS DURING CALENDAR YEAR 1985

590	City of Leesburg Credit Union
605	Sanford Municipal Employees Credit Union

FEDERAL CREDIT UNIONS THAT MERGED WITH STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1985

ABIG Employees Federal Credit Union merged into Florida Food Industry Credit Union
HOMAC Employees Federal Credit Union merged into Volusia Governmental Employees Credit Union

STATE CHARTERED CREDIT UNIONS LIQUIDATED DURING CALENDAR YEAR 1985

116	White Belt Credit Union
151	Ernie Burt Memorial Credit Union
582	Florida AFL-CIO Credit Union
619	Whispering Sands Credit Union
622	Florida Equal Access Credit Union
634	Suncoast Medical Profession Credit Union

STATE CHARTERED CREDIT UNIONS AUTHORIZED, NOT OPENED

Florida Baptist Credit Union, Jacksonville

STATE CHARTERED CREDIT UNIONS IN THE PROCESS OF LIQUIDATION

Charter Number	Name of Credit Union
311	Ft. Pierce Bell Bakeries Credit Union
495	Lake City and Columbia County Credit Union
540	Sun-Lee Credit Union
651	City Savings Credit Union

CHANGES IN NAME OF STATE CHARTERED CREDIT UNIONS DURING CALENDAR YEAR 1985

Charter Number	Name of Credit Union
2	Palm Beach County Federal Employees' Credit Union changed its name to "Federal Employees' Credit Union".
261	Lone Star Florida Employees Credit Union changed its name to "Twelve Star Credit Union".
341	Variety Children's Hospital Credit Union changed its name to "Miami Children's Hospital Credit Union".
377	Calhoun County Employees Credit Union changed its name to "Calhoun-Liberty Employees Credit Union".
432	Lee County Teachers Credit Union changed its name to "Southwest Florida Credit Union".
650	House of God, Miracle Temple of the Apostles Faith Credit Union changed its name to "Daystar Members Credit Union".

SUN-LEE CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1985

ASSETS	
Total Loans	$ 19,041.94
Cash	
Other investments	
Other fixed assets	
Other assets	
TOTAL ASSETS	$ 19,041.94
LIABILITIES & EQUITY	
Accounts payable	
Other liabilities	39,461.28
Regular Reserves	16,170.42
Undivided earnings	(36,589.76)
TOTAL LIABILITIES & EQUITY	$ 19,041.94

CITY SAVINGS CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1985

ASSETS	
Total Loans	$
Allowance for loan losses	
Cash	
Other investments	4,110.09
Other assets	2,630.93
TOTAL ASSETS	$ 6,741.02
LIABILITIES & EQUITY	
Accounts payable	2,928.85
Other liabilities	151,746.70
Total shares	792.36
Regular Reserves	1,365.00
Undivided earnings	(150,091.89)
TOTAL LIABILITIES & EQUITY	$ 6,741.02

LAKE CITY & COLUMBIA COUNTY CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1985

ASSETS	
Total Loans	$ 3,077.03
Allowance for loan losses	
Other assets	7,850.00
TOTAL ASSETS	$ 10,927.03
LIABILITIES & EQUITY	
Other liabilities	10,657.90
Undivided earnings	269.13
TOTAL LIABILITIES & EQUITY	$ 10,927.03

FORT PIERCE BELL BAKERIES CREDIT UNION
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1985

ASSETS	
Total Loans	$ 9,119.20
Cash	
Other investments	3,093.54
Other fixed assets	
Other assets	94,950.24
TOTAL ASSETS	$ 107,162.98
LIABILITIES & EQUITY	
Accounts payable	26,938.76
Other liabilities	77,757.49
Regular Reserves	4,974.72
Undivided earnings	(2,507.99)
TOTAL LIABILITIES & EQUITY	$ 107,162.98

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS AND LIABILITIES, AND CAPITAL
AT DECEMBER 31, 1985 : BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
ASSETS										
Real Estate Loans	$ 76,409,787.16	4.93	$ 38,185.64	0.40	$ 526,043.47	2.63	$ 11,542,450.72	3.44	$ 64,303,107.33	5.43
Agricultural Loans to Members	50,428,443.79	3.25	274,925.81	2.85	622,350.91	3.11			49,531,167.05	4.18
Loans to Members	835,790,226.73	53.93	5,823,676.86	60.36	13,141,980.43	65.61	203,098,801.06	60.58	613,725,768.38	51.80
Other Loans	19,610,646.83	1.27	417,652.80	4.33	564,035.03	2.82	9,089,488.05	2.71	9,539,470.95	0.81
Total Loans	982,239,104.51	63.38	6,554,441.13	67.93	14,852,409.84	74.16	223,730,739.83	66.74	737,099,513.71	62.21
Allowance for Loan Losses	6,691,881.64	0.43	64,810.92	0.67	107,961.53	0.54	1,148,723.25	0.34	5,370,385.94	0.45
Cash	50,399,731.47	3.25	642,613.44	6.66	1,061,625.81	5.30	10,647,000.32	3.18	38,048,491.90	3.21
U.S. Government Obligations	31,615,797.73	2.04	262.58		24,468.93	0.12	3,794,310.86	1.13	27,796,755.36	2.35
Federal Agency Securities	110,278,686.99	7.12			85,424.97	0.43	3,584,381.63	1.07	106,608,880.39	9.00
Common Trust Investments	14,746,605.28	0.95	433,670.30	4.49	326,769.46	1.63	9,928,343.66	2.96	4,057,821.86	0.34
Corporate Credit Unions	102,582,180.47	6.62	683,681.81	7.09	1,229,145.59	6.14	28,615,959.94	8.54	72,053,393.13	6.08
Commercial Banks	45,814,116.07	2.96	398,105.56	4.13	623,385.82	3.11	12,510,515.21	3.73	32,282,109.48	2.72
Savings & Loans and Mutual Savings Banks	145,288,704.88	9.37	629,292.52	6.52	1,253,281.00	6.26	34,003,088.36	10.14	109,403,043.00	9.23
NCUA Share Insurance Deposit	4,016,967.21	0.26	4,372.29	0.05	26,193.75	0.13	303,033.09	0.09	3,683,368.08	0.31
Other Share Insurance Deposit	3,502,027.40	0.23	28,773.52	0.30	61,107.29	0.31	894,442.40	0.27	2,517,704.19	0.21
Credit Unions	2,506,220.63	0.16	242,551.99	2.51	392,007.06	1.96	1,081,346.35	0.32	790,315.23	0.07
Other Investments	12,429,948.72	0.80	13,491.73	0.14	45,277.43	0.23	1,889,565.13	0.56	10,481,614.43	0.88
Land & Building	27,662,015.65	1.78			21,202.00	0.11	2,212,808.27	0.66	25,428,005.38	2.15
Other Fixed Assets	10,176,125.05	0.66	39,705.67	0.41	100,602.27	0.50	1,610,173.37	0.48	8,425,643.74	0.71
Other Assets	13,197,486.17	0.85	42,732.55	0.44	34,524.58	0.17	1,574,231.54	0.47	11,545,997.50	0.97
TOTAL ASSETS	$ 1,549,763,836.59	100.00	$ 9,648,884.17	100.00	$ 20,031,464.27	100.00	$ 335,231,216.71	100.00	$ 1,184,852,271.44	100.00
LIABILITIES AND CAPITAL										
Promissory Notes	$ 391,290.34	0.03	$		$ 50,000.00	0.25	$ 341,290.34	0.10	$	
Reverse Repurchase Agreements	901,000.00	0.06							901,000.00	0.08
Other notes & interest Payable	735,895.17	0.05	13,048.27	0.14	104,780.82	0.52	78,140.57	0.02	539,925.51	0.05
Accounts Payable	3,199,626.78	0.21	23,261.59	0.24	26,861.36	0.13	700,334.01	0.21	2,449,169.82	0.21
Interest on Deposits Payable	1,320,540.59	0.09			9,984.08	0.05	454,605.04	0.14	855,951.47	0.07
Dividends on Shares Payable	4,082,011.85	0.26	90,895.19	0.94	34,965.21	0.17	1,129,415.82	0.34	2,826,735.63	0.24
Other Liabilities	2,615,002.41	0.17	3,376.28	0.03	24,041.96	0.12	434,117.79	0.13	2,153,466.38	0.18
Share Certificates	269,095,666.48	18.50	136,563.62	1.60	920,795.43	5.16	41,854,920.77	13.46	226,183,386.66	20.24
Share Drafts	112,521,441.32	7.73			199,123.77	1.12	16,791,337.56	5.40	95,530,979.99	8.55
IRA/Keogh & Retirement Accounts	148,837,979.51	10.23	3,448.68	0.04	188,339.87	1.06	20,206,673.42	6.50	128,439,297.54	11.50
All Other Shares	923,977,936.87	63.53	8,377,144.59	98.35	16,536,178.38	92.67	231,921,579.73	74.63	667,143,034.17	59.71
Total Shares	1,454,433,024.09	93.85	8,517,156.89	88.27	17,844,657.45	89.08	310,774,511.48	92.70	1,117,296,698.36	94.30
Regular Reserves	37,705,824.59	2.43	358,898.51	3.72	610,764.10	3.05	8,717,655.43	2.60	28,018,506.55	2.36
Investment Valuation Reserve	1,674,065.40	0.11	85,000.00	0.88			130,997.14	0.04	1,458,068.26	0.12
Other Reserves	8,594,412.60	0.55	29,326.59	0.30	74,503.29	0.37	2,098,581.26	0.63	6,392,001.46	0.54
Undivided Earnings	34,111,142.68	2.20	527,920.85	5.47	1,250,906.00	6.74	10,371,567.83	3.09	21,960,748.00	1.85
TOTAL LIABILITIES AND EQUITY	$ 1,549,763,836.59	100.00	$ 9,648,884.17	100.00	$ 20,031,464.27	100.00	$ 335,231,216.71	100.00	$ 1,184,852,271.44	100.00
Number of Credit Unions	185*		36		27		82		37	

* (does not include credit unions in liquidation)

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF INCOME AND EXPENSE AT DECEMBER 31, 1985
BY ASSET SIZE

	ALL ACTIVE CREDIT UNIONS TOTAL	%	0 - 1/2 MILLION DOLLARS	%	1/2 - 1 MILLION DOLLARS	%	1 - 10 MILLION DOLLARS	%	10 + MILLION DOLLARS	%
INCOME										
Interest on Loans	$ 130,388,072.04	75.43	$ 821,105.73	78.00	$ 2,047,332.18	83.51	$ 29,591,532.77	78.36	$ 97,928,101.36	74.42
Interest Refunded	-1,608,757.68	-0.93			-350.00	-0.01	-292,690.15	-0.78	-1,315,717.53	-1.00
Income From Investments	36,743,195.62	21.26	203,815.28	19.36	314,444.56	12.83	6,935,805.84	18.37	29,289,129.94	22.26
Other Operating Income	7,338,880.39	4.25	27,777.83	2.64	90,194.67	3.68	1,529,555.77	4.05	5,691,352.12	4.32
GROSS INCOME	172,861,390.37	100.00	1,052,698.84	100.00	2,451,621.41	100.00	37,764,204.23	100.00	131,592,865.89	100.00
EXPENSES										
Employee Compensation	21,746,910.26	34.84	177,237.02	32.92	479,286.99	43.31	5,247,760.35	38.42	15,842,625.90	33.63
Employee Benefits	4,152,733.67	6.65	9,304.27	1.73	32,219.44	2.91	849,162.23	6.22	3,262,047.73	6.92
Travel and Conference Expense	1,062,785.61	1.70	4,563.79	0.85	20,483.72	1.85	296,045.41	2.17	741,692.69	1.57
Association Dues	488,023.99	0.78	16,906.32	3.14	24,165.08	2.18	180,446.14	1.32	266,506.45	0.57
Office Occupancy Expense	3,129,207.60	5.01	7,903.30	1.47	26,160.93	2.36	432,079.19	3.16	2,663,064.18	5.65
Office Operations Expense	11,173,529.43	17.90	39,750.94	7.38	104,094.85	9.41	2,046,951.10	14.98	8,982,732.54	19.07
Educational & Promotional Expense	1,219,680.27	1.95	1,835.47	0.34	7,295.11	0.66	135,105.51	0.99	1,075,444.18	2.28
Loan Servicing Expense	1,073,918.11	1.72	2,555.19	0.47	12,576.08	1.14	187,528.33	1.37	871,258.51	1.85
Professional and Outside Services	4,878,538.29	7.82	53,988.50	10.03	75,949.97	6.86	1,325,135.41	9.70	3,423,464.41	7.27
Provision for Loan Losses	4,728,831.74	7.58	77,227.22	14.35	72,911.06	6.59	854,460.37	6.26	3,724,233.09	7.91
Member Insurance	4,399,643.23	7.05	98,823.27	18.36	180,679.55	16.33	1,443,929.67	10.57	2,676,210.74	5.68
Operating Fees	613,284.72	0.98	18,164.88	3.37	30,198.53	2.73	221,443.22	1.62	343,478.09	0.73
Cash Over and Short	66,764.62	0.11	40.94	0.01	817.12	0.07	6,398.58	0.05	59,589.86	0.13
Interest on Borrowed Money	424,161.47	0.68	48.27	0.01	18,025.35	1.63	56,307.43	0.41	349,780.42	0.74
Annual Meeting Expense	261,645.88	0.42	6,976.06	1.30	8,838.93	0.80	81,955.33	0.60	163,875.56	0.35
Miscellaneous Operating Expenses	2,992,666.44	4.79	23,080.74	4.29	12,855.75	1.16	295,410.70	2.16	2,661,319.25	5.65
TOTAL OPERATING EXPENSES	$ 62,412,325.33	100.00	$ 538,324.30	100.00	$ 1,106,558.46	100.00	$ 13,660,118.97	100.00	$ 47,107,323.60	100.00
INCOME/LOSS FROM OPERATIONS BEFORE DIVIDENDS	$ 110,449,065.04		$ 514,374.54		$ 1,345,062.95		$ 24,104,085.26		$ 84,485,542.29	
NON-OPERATING GAINS OR LOSSES										
Gain/Loss on Investments	$ 227,276.01		$		$		$ 11,730.43		$ 215,545.58	
Gain/Loss on Disposition of Fixed Assets	-10,626.33						2,834.73		-13,461.06	
Other Non-Operating Income	261,729.50		186.80		944.73		3,162.62		257,435.35	
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	$ 110,927,444.22		$ 514,561.34		$ 1,346,007.68		$ 24,121,813.04		$ 84,945,062.16	
ALLOCATION OF NET INCOME/LOSS										
Dividends on Shares	$ 63,465,604.14		$ 404,472.77		$ 1,072,446.24		$ 16,255,053.63		$ 45,733,631.50	
Interest on Deposits	35,658,639.98		12,814.56		72,308.11		5,283,014.12		30,270,503.19	
Net Reserve Transfer from Operations	4,981,358.49		19,591.77		63,674.68		1,250,004.67		3,648,087.37	
NET INCOME/LOSS FROM OPERATIONS	$ 6,821,841.61		$ 77,682.24		$ 137,578.65		1,333,740.62		$ 5,292,840.10	
Ratio of Expense to Gross Income		36.11		51.14		45.14		36.17		35.80
Number of Credit Unions	185*		39		27		82		37	

* (does not include credits unions in liquidation)

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES AND CAPITAL AT DECEMBER 31, 1985

	DECEMBER 31, 1985	DECEMBER 31, 1984	PERCENTAGE OF INCREASE OR (DECREASE)
ASSETS			
Real Estate Loans	$ 76,409,787.16	$ 58,042,328.12	31.64
Agricultural Loans to Members	50,428,443.79		****
Loans to Members	835,790,226.73	815,452,333.40	2.49
Other Loans	19,610,646.83	3,794,703.07	416.79
Total Loans	982,239,104.51	877,289,364.59	11.96
Allowance for Loan Losses	-6,691,881.64	-5,558,888.19	20.38
Cash	50,399,731.47	32,184,803.73	56.59
U.S. Government Obligations	31,615,797.73	21,833,121.97	44.81
Federal Agency Securities	110,278,686.99	73,494,142.14	50.05
Common Trust Investments	14,746,605.28	6,457,382.86	128.37
Corporate Credit Unions	102,582,180.47	58,876,195.93	74.23
Commercial Banks	45,814,116.07	21,080,702.00	117.33
Savings & Loans & Mutual Savings Banks	145,288,704.88	93,116,559.48	56.03
NCUA Share Insurance Deposit	4,016,967.21		****
Other Share Insurance Deposit	3,502,027.40		****
Credit Unions	2,506,220.63	2,899,441.57	-13.56
Loans to Credit Unions		205,000.00	-100.00
Other Investments	12,429,948.72	10,660,461.08	16.60
Allowance for Investment Losses			
Land & Building	27,662,015.65	23,823,139.24	16.11
Other Fixed Assets	10,176,125.05	8,627,629.64	17.95
Other Assets	13,197,486.17	11,937,049.04	10.56
TOTAL ASSETS	$ 1,549,763,836.59	$ 1,237,133,333.25	25.27
LIABILITIES AND CAPITAL			
Promissory Notes	$ 391,290.34	$ 1,063,726.83	-63.22
Reverse Repurchase Agreements	901,000.00	6,375,333.71	-85.87
Other notes & Interest payable	735,895.17	1,276,349.84	-42.34
Accounts Payable	3,199,626.78	2,916,726.09	9.70
Interest on Deposits Payable	1,320,540.59	1,977,706.81	-33.23
Dividends on Shares Payable	4,082,011.85	3,590,543.35	13.69
Deposits		9,387,587.30	-100.00
Other Liabilities	2,615,002.41	2,427,464.72	7.73
Share Certificates	269,095,666.48	209,551,318.33	28.42
Share Drafts	112,521,441.32	88,801,186.27	26.71
IRA/Keogh & Retirement Accounts	148,837,979.51	90,032,857.29	65.32
All Other Shares	923,977,936.87	749,348,241.95	23.30
Permanent Capital Shares			
Total Shares	1,454,433,024.09*	1,137,733,603.84	33.07
Regular Reserve	37,705,824.59	31,577,115.98	19.41
Investment Valuation Reserve	1,674,065.40	949,855.93	76.24
Other Reserves	8,594,412.60	11,519,257.01	-25.39
Undivided Earnings	34,111,142.68	26,338,066.84	29.51
TOTAL LIABILITIES AND EQUITY	$ 1,549,763,836.59	$ 1,237,133,333.25	25.27

* Deposits are included in total shares figure

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF INCOME AND EXPENSE AT DECEMBER 31, 1985

	DECEMBER 31, 1985	DECEMBER 31, 1984	PERCENTAGE OF INCREASE OR (DECREASE)
INCOME			
Interest on Loans	$ 130,388,072.04	$ 112,482,117.63	15.92
Interest Refunded	-1,608,757.68	-1,766,181.09	-8.91
Income From Investments	36,743,195.62	33,291,302.54	10.37
Other Operating Income	7,338,880.39	4,686,502.24	56.60
GROSS INCOME	$ 172,861,390.37	$ 148,693,741.32	16.25
EXPENSES			
Employee Compensation	$ 21,746,910.26	$ 18,809,761.13	15.62
Employee Benefits	4,152,733.67	3,403,613.86	22.01
Travel and Conference Expense	1,062,785.61	1,019,870.62	4.21
Association Dues	488,023.99	439,094.46	11.14
Office Occupancy Expense	3,129,207.60	2,639,263.19	18.56
Office Operations Expense	11,173,529.43	9,392,539.19	18.96
Educational and Promotional Expense	1,219,680.27	1,116,364.54	9.25
Loan Servicing Expense	1,073,918.11	743,693.43	44.40
Professional and Outside Services	4,878,538.29	3,820,255.69	27.70
Provision for Loan Losses	4,728,831.74	3,458,122.29	36.75
Member Insurance	4,399,643.23	4,415,814.30	-0.37
Operating Fees	613,284.72	551,048.67	11.29
Cash Over and Short	66,764.62	54,152.37	23.29
Interest on Borrowed Money	424,161.47	914,834.84	-53.64
Annual Meeting Expense	261,645.88	250,863.29	4.30
Miscellaneous Operating Expenses	2,992,666.44	1,920,838.67	55.80
TOTAL OPERATING EXPENSES	$ 62,412,325.33	$ 52,950,130.54	17.87
INCOME/LOSS FROM OPERATIONS BEFORE DIVIDENDS	$ 110,449,065.04	$ 95,743,610.78	15.36
NON-OPERATING GAINS OR LOSSES			
Gain/Loss on Investments	$ 227,276.01	$ -790,237.24	-128.76
Gain/Loss on Disposition of Fixed Assets	-10,626.33	-8,768.31	21.19
Other Non-Operating Income	261,729.50	171,135.48	52.94
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	$ 110,927,444.22	$ 95,115,740.71	16.62
ALLOCATION OF NET INCOME/LOSS			
Dividends on Shares	$ 63,465,604.14	$ 60,071,854.14	5.65
Interest on Deposits	35,658,639.98	25,480,499.83	39.94
Net Reserve Transfer from Operations	4,981,358.49	3,427,000.96	45.36
NET INCOME/LOSS FROM OPERATIONS	$ 6,821,841.61	$ 6,136,385.78	11.17
Ratio of Expense to Gross Income	36.11	35.61	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Alachua					
107	Gainesville City Employees Credit Union, Gainesville(FCUGC)	7/17/44	$ 7,727,616	$ 5,904,888	30.87
312	The Educational Credit Union, Gainesville(NCUA)	12/31/54	19,338,385	15,341,820	26.05
324	Colony Credit Union, Gainesville(NCUA)	8/25/55	2,079,394	1,840,963	12.95
444	Florida Farm Bureau Credit Union, Gainesville(FCUGC)	11/23/59	831,301	770,901	7.84
468	North Central Florida Credit Union, Gainesville(FCUGC)	6/20/61	2,638,388	2,218,128	18.95
520	Times Media Group Credit Union, Gainesville(FCUGC)	7/16/66	136,658	130,364	4.83
638	Santa Fe Healthcare Credit Union, Gainesville(FCUGC)	4/06/79	991,617	677,693	46.32
	Alachua County Total		33,743,359	26,884,757	25.51
Bay					
625	Bay County Industrial Credit Union, Panama City(NCUA)	12/09/75	14,041,633	12,710,677	10.47
	Bay County Total		14,041,633	12,710,677	10.47
Brevard					
181	Space Coast Credit Union, Melbourne(FCUGC)	6/07/51	122,859,274	99,031,475	24.06
240	Community Educators Credit Union of Brevard, Rockledge(NCUA)	9/28/53	33,444,457	25,596,709	30.66
	Brevard County Total		156,303,731	124,628,184	25.42
Broward					
30	Miami Kyso Credit Union, Plantation(FCUGC)	2/05/37	163,431	142,207	14.93
121	Broward Schools Credit Union, Ft. Lauderdale(FCUGC)	11/13/46	72,477,055	55,423,065	30.77
123	Hollywood Municipal Employees Credit Union, Hollywood(FCUGC)	12/18/46	6,005,928	4,901,464	22.53
146	Broward County Postal Employees Credit Union, Ft. Lauderdale(FCUGC)	12/28/48	27,135,510	21,114,664	28.52
213	Ft. Lauderdale City Employees Credit Union, Ft. Lauderdale(NCUA)	1/07/53	15,943,958	11,904,323	33.93
350	Pompano Beach City Employees Credit Union, Pompano Beach(FCUGC)	8/21/56	775,533	688,254	12.68
471	Turnpike Credit Union, Fort Lauderdale(FCUGC)	11/07/61	704,936	711,933	-0.98
475	SRD No. 4 Credit Union, Ft. Lauderdale(FCUGC)	5/25/62	2,384,811	1,871,110	27.45
554	SFMA Credit Union, Ft. Lauderdale(FCUGC)	9/22/69	2,416,996	1,928,559	25.33
556	Hollywood Realcu Credit Union, Hollywood(FCUGC)	10/14/69	2,416,684	2,207,607	9.47
566	A.D. Weiss Employees Credit Union, Hollywood(FCUGC)	6/16/70	326,425	289,625	12.71
	Broward County Total		130,751,267	101,182,811	29.22
Calhoun					
377	Calhoun-Liberty Employees Credit Union, Blountstown(FCUGC)	8/30/57	6,581,636	4,645,167	41.69
	Calhoun County Total		6,581,636	4,645,167	41.69
Charlotte					
613	Punta Gorda Municipal Employees Credit Union, Punta Gorda(FCUGC)	7/31/81	903,174	609,046	48.29
	Charlotte County Total		903,174	609,046	48.29
Clay					
178	Clay Electric Employees Credit Union, Keystone Heights(FCUGC)	3/12/51	2,254,732	1,843,986	22.28
207	DuPont Mining Employees Credit Union, Starke(FCUGC)	10/06/52	1,600,270	1,398,337	14.44
	Clay County Total		3,855,002	3,242,323	18.90

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Columbia					
459	D.O.T. District 2 Credit Union, Lake City(FCUGC)	10/07/60	$ 5,459,835	$ 4,608,858	18.46
	Columbia County Total		5,459,835	4,608,858	18.46
Dade					
5	Miami Postal Service Credit Union, Miami(FCUGC)	6/04/30	33,404,903	29,513,466	13.19
51	Dade County Employees Credit Union, Miami(FCUGC)	4/26/39	55,602,209	40,515,705	37.24
66	Coral Gables Municipal Credit Union, Coral Gables(FCUGC)	5/31/40	3,036,089	2,854,944	6.35
111	Peoples Credit Union, North Miami(FCUGC)	4/23/46	16,791,132	14,309,861	17.34
131	University Credit Union, Coral Gables(FCUGC)	9/29/47	20,488,725	15,643,637	30.97
135	Electricians' Local 349 Credit Union, Miami(FCUGC)	9/29/47	4,382,415	4,009,027	9.31
155	Division Of Labor Employees Credit Union, North Miami(FCUGC)	3/25/49	276,256	269,719	2.42
157	Vernon Brodt Memorial Credit Union, Miami(FCUGC)	4/02/49	211,932	212,859	-0.44
205	Mercy Credit Union, Miami(FCUGC)	8/06/52	5,899,244	4,294,951	37.35
234	Victoria Hospital Credit Union, Miami(FCUGC)	8/17/53	495,777	461,303	7.47
261	Twelve Star Credit Union, Hialeah(FCUGC)	3/01/54	3,246,144	2,674,505	21.37
280	Senco Credit Union, Coral Gables(FCUGC)	5/31/54	82,481	79,765	3.41
318	Florida Food Industry Credit Union, Miami(FCUGC)	5/02/55	12,541,807	12,474,987	0.54
341	Miami Children's Hospital Credit Union, Miami(FCUGC)	4/30/82	544,178	492,929	10.40
349	Hiadco Credit Union, Hialeah(FCUGC)	8/15/56	583,058	547,366	6.52
351	Nagasco Employees Credit Union, Miami(FCUGC)	8/31/56	159,619	141,186	13.06
357	Doctors' Hospital Employees Credit Union, Coral Gables(FCUGC)	11/14/56	509,115	488,285	4.27
439	MacNeill Employees Credit Union, Miami(FCUGC)	7/28/59	464,806	331,361	40.27
454	South Miami Municipal Credit Union, South Miami(FCUGC)	5/02/60	43,460	44,432	-2.19
463	Dade County Lawyers Credit Union, Miami(NCUA)	3/16/61	9,208,871	6,142,768	49.91
473	Cedars Employees Credit Union, Miami(FCUGC)	2/13/62	389,981	389,943	0.01
487	Flanigan's Enterprises Employees Credit Union, Miami(FCUGC)	11/13/63	672,893	737,899	-8.81
534	Universal Service Credit Union, Hialeah(FCUGC)	9/07/67	4,680,281	3,879,970	20.63
542	Printing Industry of South Florida Credit Union, Miami(FCUGC)	10/23/68	697,973	543,354	28.46
578	B.I.C. Employees Credit Union, Miami(FCUGC)	12/21/71	79,990	78,685	1.66
584	North Miami General Hospital Employees Credit Union, North Miami(FCUGC)	6/05/72	873,254	688,891	26.76
618	Ukraninian-American Credit Union, Miami(FCUGC)	5/02/75	906,894	644,138	40.79
637	ASLA Credit Union, Miami(FCUGC)	1/22/79	294,839	300,383	-1.85
649	South Dade Community Credit Union, Miami(FCUGC)	1/10/83	103,206	34,962	195.20
	Dade County Total		176,671,532	142,801,281	23.72
Duval					
1	Jacksonville Postal & Professional Credit Union, Jacksonville(FCUGC)	1/01/29	20,933,052	18,396,158	13.79
3	Seaboard Employees Credit Union, Jacksonville(FCUGC)	12/12/29	27,525,813	20,153,910	36.58
8	Jacksonville Firemens Credit Union, Jacksonville(FCUGC)	2/11/33	12,678,668	9,861,259	28.57
12	Stan-O-Jax Credit Union, Jacksonville(FCUGC)	10/16/34	536,050	535,607	0.08
16	Jax Police Credit Union, Jacksonville(FCUGC)	1/23/35	14,501,362	11,605,798	24.95
17	Florida Telco Credit Union, Jacksonville(FCUGC)	1/31/35	84,098,455	62,838,196	33.83
18	Educational Community Credit Union, Jacksonville(FCUGC)	1/31/35	62,816,912	57,478,963	9.29
20	Jacksonville Utilities Employees Credit Union, Jacksonville(FCUGC)	3/18/35	7,744,620	6,992,149	10.76
21	Jacksonville City Hall Credit Union, Jacksonville(FCUGC)	3/06/35	2,875,986	2,444,729	17.64
22	J.E.B. Credit Union, Jacksonville(FCUGC)	3/21/35	3,904,029	3,365,147	16.01
24	Greater Jacksonville Metropolitan Credit Union, Jaxonville(FCUGC)	3/27/35	2,499,409	1,830,341	36.55
39	1st Florida Public Employees Credit Union, Jacksonville(FCUGC)	9/24/37	33,700,665	24,864,022	35.54
63	Progressive Credit Union, Jacksonville(FCUGC)	1/01/41	654,717	578,804	13.12
71	Jacksonville O & I Credit Union, Jacksonville(FCUGC)	6/14/40	2,536,607	2,214,649	14.54
168	Government Employees Credit Union of Florida, Jacksonville(NCUA)	6/01/50	22,840,332	20,707,004	10.30
186	Jacksonville Shipyards Credit Union, Jacksonville(FCUGC)	7/19/51	478,594	474,318	0.90
229	I.L.A.I. Employees Credit Union, Jacksonville(FCUGC)	7/23/53	3,982,512	3,624,022	9.89
246	Unijax Credit Union, Jacksonville(FCUGC)	11/10/53	4,121,677	3,279,954	25.66
256	Health Services Credit Union, Jacksonville(FCUGC)	2/15/54	7,703,604	4,645,470	65.83
348	Diesel Electric Credit Union, Middleburg(FCUGC)	7/05/56	679,443	585,566	16.03

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Duval (continued)					
375	Baptist Medical Center Credit Union, Jacksonville(FCUGC)	8/06/57	$ 2,241,285	$ 1,720,348	30.28
381	Southern Concrete Employees Credit Union, Jacksonville(FCUGC)	8/30/57	36,491	34,994	4.28
421	R S & H Employees Credit Union, Jacksonville(FCUGC)	12/09/58	1,978,030	1,560,776	26.73
523	Irvington-Moore Credit Union, Jacksonville(FCUGC)	11/04/66	75,735	91,514	-17.24
549	Jax Liquors Employees Credit Union, Jacksonville(FCUGC)	5/13/69	357,229	290,754	22.86
623	Plumbers & Pipefitters Local 234 Credit Union, Jacksonville(FCUGC)	10/13/75	267,829	259,571	3.18
	Duval County Total		321,769,106	260,434,023	23.55
Escambia					
273	Education Credit Union of Northwest Florida, Pensacola(NCUA)	3/30/54	35,852,092	30,730,995	16.66
275	Monsanto Employees Credit Union, Pensacola(NCUA)	4/09/54	71,682,500	48,302,062	48.41
277	Gulf Power Employees Credit Union, Pensacola(FCUGC)	4/19/54	6,292,906	4,445,475	41.56
340	Ecco Credit Union, Pensacola(NCUA)	3/14/56	4,500,186	3,255,771	38.22
415	Escambia County Employees Credit Union, Pensacola(FCUGC)	8/13/58	6,222,124	3,676,615	69.24
472	Central Credit Union of Florida, Pensacola(NCUA)	1/31/62	14,200,394	12,385,585	14.65
	Escambia County Total		138,750,202	102,796,503	34.98
Gadsden					
548	Wire Weaving Employees of Quincy Credit Union, Quincy(FCUGC)	3/12/69	362,594	346,146	4.75
550	F.S.H. Employees Credit Union, Chattahoochee(FCUGC)	5/26/69	10,211,599	9,093,443	12.30
	Gadsden County Total		10,574,193	9,439,589	12.02
Highlands					
509	Walker Memorial Credit Union, Avon Park(FCUGC)	9/29/64	471,035	455,060	3.51
	Highlands County Total		471,035	455,060	3.51
Hillsborough					
60	Transportation Industry Credit Union, Tampa(FCUGC)	4/07/45	4,807,705	4,517,633	6.42
78	Tampa Tribune Employees Credit Union, Tampa(FCUGC)	12/20/40	675,280	609,417	10.81
83	Sears West Coast Credit Union, Tampa(NCUA)	1/23/42	4,092,934	3,237,385	26.43
92	Hillsborough Social Agencies Credit Union, Tampa(NCUA)	11/20/41	656,883	657,831	-0.14
96	Florida West Coast Credit Union, Tampa(FCUGC)	4/22/42	6,859,126	5,516,802	24.33
167	Central Life Employees Credit Union, Tampa(FCUGC)	4/04/50	219,771	221,310	-0.70
361	Southeastern Resources Credit Union, Tampa(FCUGC)	3/07/57	1,551,315	1,630,519	-4.86
400	Tampa Central Credit Union, Tampa(FCUGC)	1/20/58	26,864,514	21,726,507	23.65
455	Affiliated of Florida, Inc. Credit Union, Tampa(NCUA)	5/23/60	2,607,771	1,830,855	42.44
464	Electricians Local 915 Credit Union, Tampa(FCUGC)	4/06/61	7,154,283	5,664,189	26.31
466	Local 624 Credit Union, Tampa(FCUGC)	6/02/61	1,239,245	1,407,735	-11.97
615	Hav-A-Tampa - Eli Witt Credit Union, Tampa(FCUGC)	9/26/74	465,898	474,018	-1.71
	Hillsborough County Total		57,194,725	47,494,201	20.43
Holmes					
378.	Holmes-Washington Teachers Credit Union, Bonifay(FCUGC)	8/30/57	2,600,325	2,145,652	21.19
	Holmes County Total		2,600,325	2,145,652	21.19

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Jackson					
296	Jackson County Teachers Credit Union, Marianna(FCUGC)	8/27/54	$ 2,461,469	$ 2,146,722	14.66
502	Sunland Credit Union, Marianna(FCUGC)	7/16/64	1,163,972	885,853	31.40
	Jackson County Total		3,625,441	3,032,575	19.55
Jefferson					
500	Jefferson County Teachers Credit Union, Monticello(FCUGC)	6/24/64	1,658,943	1,268,814	30.75
	Jefferson County Total		1,658,943	1,268,814	30.75
Lake					
173	Lake County Schools Credit Union, Tavares(FCUGC)	11/27/50	6,524,408	5,459,775	19.50
587	Golden Gem Credit Union, Umatilla(NCUA)	9/19/72	379,482	336,636	12.73
611	United Employees Credit Union of Florida, Leesburg(FCUGC)	5/29/74	8,271,952	6,886,766	20.11
	Lake County Total		15,175,842	12,683,177	19.65
Lee					
347	Lee County Postal Employees Credit Union, Ft. Myers,(FCUGC)	7/03/56	494,340	409,112	20.83
432	Southwest Florida Credit Union, Ft. Myers(FCUGC)	2/16/58	5,807,201	4,727,400	22.84
493	Lee County Mosquito Control Credit Union, Fort Myers(FCUGC)	4/03/64	109,431	60,923	79.62
512	News-Press Credit Union, Fort Myers(FCUGC)	1/28/65	141,036	177,040	-20.34
	Lee County Total		6,552,008	5,374,475	21.91
Leon					
197	Sunshine State Credit Union, Tallahassee(NCUA)	2/27/52	14,553,096	10,069,894	44.52
254	North Florida Education Credit Union, Tallahassee(FCUGC)	1/26/54	36,912,676	30,835,963	19.71
264	Florida State University Credit Union, Tallahassee(FCUGC)	3/02/54	11,798,168	9,378,134	25.81
422	State Department of Education Credit Union, Tallahassee(FCUGC)	1/02/59	5,329,750	4,404,178	21.02
441	Department of Transportation Credit Union, Tallahasssee(FCUGC)	7/28/59	11,197,774	8,146,705	37.45
450	Division of Forestry Credit Union, Tallahassee(FCUGC)	3/01/60	3,909,063	3,488,689	12.05
505	Department of Highway Safety & Motor Vehicles Credit Union, Tallahassee(FCUGC)	8/11/64	15,654,660	13,661,719	14.59
626	Florida Rural Electric Credit Union, Tallahassee(FCUGC)	12/17/75	2,975,044	2,238,339	32.91
648	Florida Home Builders Association Credit Union, Tallahassee(FCUGC)	9/01/82	2,237,403	1,953,766	14.52
	Leon County Total		104,567,634	84,177,387	24.22
Madison					
486	Madison Education Association Credit Union, Madison(FCUGC)	8/26/63	618,532	579,703	6.70
	Madison County Total		618,532	579,703	6.70
Marion					
238	Ocala City Employees Credit Union, Ocala(FCUGC)	8/31/53	1,345,815	1,027,137	31.03
269	Marion County Teachers Credit Union, Ocala(FCUGC)	3/22/54	6,962,971	4,784,154	45.54
617	Certified Grocers of Florida, Inc. Credit Union, Ocala(FCUGC)	9/23/74	970,749	1,074,219	-9.63
646	Shaw-Ross Employees Credit Union, Ocala(FCUGC)	5/03/82	428,949	369,838	15.98
	Marion County Total		9,708,484	7,255,348	33.81

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Martin					
364	Martin County Teachers Credit Union, Stuart(FCUGC)	3/08/57	$ 1,181,299	$ 971,049	21.65
	Martin County Total		1,181,299	971,049	21.65
Nassau					
84	Container Mutual Credit Union, Fernandina Beach(FCUGC)	3/26/42	11,429,791	9,332,940	22.47
294	Nassau County Teachers Credit Union, Fernandina Beach(FCUGC)	8/25/54	952,377	794,059	19.94
	Nassau County Total		12,382,168	10,126,999	22.27
Okaloosa					
398	City of Fort Walton Beach Employees Credit Union, Fort Walton Beach (FCUGC)	2/18/57	631,477	505,167	25.00
	Okaloosa County Total		631,477	505,167	25.00
Orange					
6	Orlando Postal Service Credit Union, Orlando(FCUGC)	7/22/30	13,907,155	11,572,630	20.17
263	Hi-Acres Credit Union, Orlando(FCUGC)	3/02/54	115,957	133,899	-13.40
288	T.G. Lee Credit Union, Orlando(NCUA)	3/16/59	1,292,010	1,137,040	13.63
314	Florida Hospital Credit Union, Orlando(FCUGC)	3/04/55	7,943,917	5,163,307	53.85
620	F.R.S.A. Credit Union, Winter Park(FCUGC)	6/25/75	2,042,009	1,744,456	17.06
641	Florida Legal Credit Union, Orlando(FCUGC)	4/12/79	1,318,407	974,885	35.24
	Orange County Total		26,619,455	20,726,217	28.43
Palm Beach					
2	Federal Employees Credit Union, West Palm Beach (FCUGC)	10/08/29	20,385,550	14,936,978	36.48
150	Florida Public Utilities Credit Union, West Palm Beach(FCUGC)	2/02/49	237,900	232,017	2.54
161	Halsey & Griffith Employees Credit Union, West Palm Beach(FCUGC)	6/14/49	125,146	139,750	-10.45
164	City Employees Credit Union, West Palm Beach(FCUGC)	9/23/49	2,583,331	2,375,267	8.76
176	Rinker Credit Union, West Palm Beach(FCUGC)	2/12/51	2,902,599	2,507,494	15.76
217	Lake Worth City Employees Credit Union, Lake Worth(FCUGC)	3/02/53	1,170,633	923,900	26.71
219	The Credit Union of Palm Beach County, West Palm Beach(FCUGC)	3/04/53	8,119,553	5,871,085	38.30
354	Delray Municipal Employees Credit Union, Delray Beach(FCUGC)	9/20/56	2,171,431	1,237,825	75.42
428	Purity Credit Union, West Palm Beach(FCUGC)	1/23/59	62,439	58,540	6.66
537	F.C.D. Employees Credit Union, West Palm Beach(FCUGC)	3/11/68	1,661,080	1,575,233	5.45
558	PGA Credit Union, Palm Beach Gardens(FCUGC)	12/09/69	3,741,977	3,205,663	16.73
	Palm Beach County Total		43,161,639	33,063,752	30.54
Pinellas					
31	St. Petersburg Municipal Employees Credit Union, St. Petersburg (FCUGC)	2/22/37	16,085,411	13,582,715	18.43
34	Pinellas County Teachers Credit Union, St. Petersburg(NCUA)	4/16/34	109,898,749	93,815,679	17.14
81	City-County Employees Credit Union, Clearwater(FCUGC)	4/15/41	3,589,276	2,291,636	56.63
95	St. Petersburg Postal Employees Credit Union, St. Petersburg(FCUGC)	12/31/41	7,369,381	4,661,028	58.11
220	UPCO Postal Employees Credit Union, Clearwater(FCUGC)	3/16/53	16,650,549	13,113,461	26.97
461	Sun Coast Hospital Credit Union, Largo(FCUGC)	12/16/60	280,095	241,971	15.76
484	Eckerd Employees' Credit Union, Clearwater(FCUGC)	7/03/63	8,516,921	7,459,647	14.17
631	Celebration Mission Council Credit Union, Pinellas Park(FCUGC)	11/09/76	362,566	270,026	34.27
	Pinellas County Total		162,752,948	135,436,163	20.17

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Polk					
87	Swifts Agricola Credit Union, Bartow(NCUA)	7/15/41	$ 982,974	$ 947,766	3.72
90	F.M.C. Employees Credit Union, Lakeland(FCUGC)	11/19/41	1,500,258	1,341,126	11.87
317	Waverly Florida Credit Union, Waverly(FCUGC)	5/02/55	201,599	205,314	-1.81
449	First District DOT Employees Credit Union, Bartow(FCUGC)	1/25/60	4,134,017	3,205,580	28.96
467	Imperial Polk Employees Credit Union, Bartow(FCUGC)	6/07/61	1,841,669	1,561,131	17.97
470	Cypress Gardens Employees Credit Union, Cypress Gardens(FCUGC)	7/31/61	220,583	225,339	-2.11
507	Citrusville Credit Union, Lake Wales(FCUGC)	8/20/64	782,051	510,477	53.20
553	Florida Conference United Methodist Credit Union, Lakeland(FCUGC)	9/05/69	2,473,392	1,911,332	29.41
650	Daystar Members Credit Union, Frostproof (FCUGC)	9/13/83	151,734	100,869	50.43
	Polk County Total		12,288;277	10,008,934	22.77
Putnam					
237	Putnam County Teachers Credit Union, Palatka(NCUA)	8/31/53	3,769,693	2,918,008	29.19
	Putnam County Total		3,769,693	2,918,008	29.19
St. Johns					
267	St. Johns County Teachers Credit Union, St. Augustine(FCUGC)	3/08/54	5,304,101	4,042,190	31.22
567	F.S.D.B. Credit Union, St. Augustine(FCUGC)	6/22/70	505,585	425,254	18.89
	St. Johns County Total		5,809,686	4,467,444	30.05
St. Lucie					
235	Ft. Pierce City Employees Credit Union, Ft. Pierce(FCUGC)	8/26/53	4,415,180	2,654,903	66.30
435	St. Lucie County Postal Employees Credit Union, Ft. Pierce(FCUGC)	3/05/59	1,091,132	986,099	10.65
544	St. Lucie County Employees Credit Union, Ft. Pierce(NCUA)	1/29/69	1,178,218	947,034	24.41
	St. Lucie County Total		6,684,530	4,588,036	45.70
Santa Rosa					
420	Cyanamid Employees Credit Union, Milton(FCUGC)	12/09/58	7,540,703	6,155,204	22.51
	Santa Rosa County Total		7,540,703	6,155,204	22.51
Sarasota					
144	Sarasota Postal Employees Credit Union, Sarasota(FCUGC)	11/23/59	7,094,311	4,013,534	76.76
187	Sarasota Municipal Employees Credit Union, Sarasota(FCUGC)	7/30/51	5,189,426	3,788,965	36.96
253	Sarasota Coastal Credit Union, Sarasota(NCUA)	12/28/53	24,403,284	19,199,117	27.11
496	Sarasota County Medical Credit Union, Sarasota(NCUA)	5/01/64	8,911,702	7,161,850	24.43
524	Fairchild Sarasota Credit Union, Sarasota(FCUGC)	11/28/66	752,684	674,723	11.56
	Sarasota County Total		46,351,407	34,838,189	33.05
Taylor					
644	Tree Capital Credit Union, Perry(FCUGC)	3/24/82	3,838,423	3,016,830	27.23
	Taylor County Total		3,838,423	3,016,830	27.23

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1985 Assets	1984 Assets	Percent Change
Volusia					
149	Volusia Governmental Employees Credit Union, Daytona Beach(FCUGC)	1/31/49	$ 5,180,684	$ 4,132,191	25.37
243	Daytona News Journal Credit Union, Daytona Beach(FCUGC)	10/26/53	699,272	682,738	2.42
374	Stetson University Credit Union, Deland(FCUGC)	7/23/57	293,966	175,770	67.25
401	Sherwood Medical Employees Credit Union, Deland(FCUGC)	1/29/58	3,074,428	2,273,245	35.24
430	Dunn Brothers Employees Credit Union, Daytona Beach(FCUGC)	2/04/59	79,622	72,775	9.41
585	D.O.T. District 5 Credit Union, Deland(NCUA)	6/26/72	939,466	776,928	20.92
	Volusia County Total		10,267,438	8,113,647	26.55
Washington					
447	Florida DOT District 3 Credit Union, Chipley(FCUGC)	12/03/59	4,907,056	3,748,088	30.92
	Washington County Total		4,907,056	3,748,088	30.92
185	State Total (does not include credit unions in liquidation)		$ 1,549,763,838	$ 1,237,133,338	25.27

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-1
GENERAL PROVISIONS

3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations)
3C-1.021 Approved Forms
3C-1.022 Reports Required for Certain Currency Transactions

3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations)

This rule contains the particular provisions for requesting approval from the Department of an amendment to the Articles of Incorporation for a change in name by any state-chartered bank, trust company or savings and loan association.

(1) Filing and Forms. Notices requesting a change in name shall be made on Form DBF-C-30 (Notice to the Department of Banking and Finance for a Change in Corporate Name — Revised 3/86).

Copies of this notice form may be obtained from the department, without cost, at the address shown below. The notice and such attachments as are necessary to complete the notice shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301-8054

(2) Processing. All information requested in the notice form must be received by the department at least twenty-one (21) days prior to the proposed effective date. Upon determining that the information is complete, the department will file the amendment with the Department of State as provided in the General Information and Instructions Section of Form DBF-C-30. PROPOSED EFFECTIVE DATE: 3-10-86.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 655.043(2), F.S. History — New 6-8-82, Previously numbered 3C-1.20, Amended 3-10-86. Note: Department of State statutory filing and certification fees — see s. 607.361, F.S.

3C-1.021 Approved Forms.

The following is a list of forms approved by the Division of Banking. Copies of such forms may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1301, Tallahassee, Florida 32301.

Form No.	Title	Effective or Last Revised Date
DBF-C-1	Application for Authority to Organize a State Bank	10-13-83
DBF-C-2	Semiannual Statement of Condition Report for Savings and Loan Associations	04-12-83
DBF-C-3	Notice of Intention to Establish a Remote Financial Service Unit	06-30-81
DBF-C-4	Application and Plan of Conversion for Approval to Convert a Charter in Order to Do Business as Another Type of Financial Institution	12-28-83
DBF-C-5	Application for Authority to Organize a State Savings and Loan Association	10-13-83
DBF-C-7	Semiannual Assessment Returns for International Bank Agencies	08-12-83
DBF-C-10	Biographical Report (Banks and Savings and Loan Associations)	06-08-82
DBF-C-10A	Financial Report (Banks and Savings and Loan Associations)	06-22-80
DBF-C-11	Application for Certificate of Approval to Acquire Control of an Existing Bank	02-25-80
DBF-C-12	Application for a Change in Location of a Head Office or Branch	06-08-82
DBF-C-14	Application for Authority to Establish a Trust Service Office	05-75
DBF-C-15	Application for Authority to Exercise Trust Powers	10-13-83
DBF-C-16	Application for Authority to Establish a Branch Bank	08-12-82
DBF-C-19	Application for Approval to Merge or Consolidate (Bank)	05-12-82
DBF-C-19A	Application for Authority to Organize a Successor Institution	05-12-82
DBF-C-20	Application for the Establishment of an International Banking Office	03-08-84
DBF-C-21	Application for Renewal of Annual License to Operate an International Banking Office in Florida	03-08-84
DBF-C-22	Application for Permission to Establish a Branch Savings and Loan Office	08-12-82
DBF-C-23	Application for Approval to Convert from a Bank with a National Charter to a Bank with a State Charter	07-21-81

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DBF-C-25	Application and Plan of Conversion for Approval to Convert a Federal Savings and Loan Association to a Florida Savings and Loan Association without a Change in Business Form	09-09-81
DBF-C-28	Application for Authority to Organize a State Trust Company	05-12-82
DBF-C-29	Capital Equivalency Deposit Agreement (Internationals)	03-82
DBF-C-30	Notice of the Department of Banking and Finance for a Change in Corporate Name (Banks, Trust Companies, Savings and Loan Associations)	06-08-82
DBF-C-50	Quarterly Report of Monthly Asset Maintenance	04-29-84
DBF-C-51	Monthly Asset Maintenance Report	04-29-84
DBF-C-52	Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities	04-29-84
DBF-C-53	Capital Equivalency Monthly Report	04-29-84
DBF-C-60	Application for Authority to Organize and Operate a Credit Union	10-81
DBF-C-61	Credit Union Bylaws	10-81
DBF-C-61A	Credit Union Bylaw Amendment	10-81
DBF-C-62	Statement of Directors and Committee Members and Certain Officers	10-81
DBF-C-63	Minimum Audit Procedures Report	10-81
DBF-C-64	Application for Approval of Merger	10-81
DBF-C-65	Application for Permission to Establish a Credit Union Branch Office	10-81
DBF-C-66	Application for a Select Group to Join a Central Credit Union	10-81
DBF-C-67	Application for Approval to Convert	10-81
DBF-C-68	Semi-Annual Report of Condition	10-81

Specific Authority — 120.53(1)(b), F.S. Law Implemented — 120.53(1)(b), F.S. History — New 06-08-82, Amended 08-12-82, 04-12-83, 10-13-83, 12-28-83, 03-08-84, 04-29-84, 09-17-84.

3C-1.022 Reports Required for Certain Currency Transactions.

(1) Every financial institution, as defined in Section 655.50, Florida Statutes, shall file with the Department a report of each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to that financial institution, that involves a transaction in currency of more than $10,000, within 15 days of each transaction. The following information shall be included in such report:

(a) The identity of the individual who conducted the transaction (including name; address; social security number; business, occupation or profession; and method of verification of identity);

(b) The identity of the individual or organization for whom the transaction was completed, if different from the individual who conducted the transaction;

(c) The customer's account number and type of account;

(d) A description of transaction (including nature of transaction — deposit, withdrawal, check cashed, check purchased, currency exchange, mail/night deposit, or other; whether U. S. currency involved or currency of another nation (and name of nation); details on any check involved including date of check, amount of check, drawer of check, payee of check, drawee bank and city);

(e) The identity of the financial institution reporting the financial transaction (name and address; identifying number; business activity).

(2) A duplicate copy of the Form 4789 of the Internal Revenue Service, U. S. Department of the Treasury, required by 31 U.S.C. s. 5313, may be filed in lieu of the report required in subsection (1).

(3)(a) Financial institutions are not required to file reports on transactions with Federal Reserve Banks, Federal Home Loan Banks, or other domestic banks. In addition, the following transactions are exempt from these reporting requirements if the amounts involved are reasonable and customary in the course of the customer's business or activities:

1. Deposits or withdrawals of currency from an existing account by an established depositor who is a U. S. resident and who

a. operates a retail business in the U. S. (except automobile, boat, or airplane dealerships), or

b. operates a sports arena, race track, amusement park, bar, restaurant, hotel, licensed check cashing service, vending machine company, or theater;

2. Deposits or withdrawals, exchanges of currency, or other payments and transfers by local, state or federal government agencies;

3. Withdrawals for payroll purposes from an existing account by an established depositor who is a U. S. resident and who operates a firm that regularly withdraws more than $10,000 to pay employees in currency;

(b) Every financial institution shall keep a record of customers whose transactions are exempt from these reporting requirements. Such record shall include the name, address, type of business, taxpayer identification number and account number of the customer granted the exemption and the type of transactions exempted and the dollar limit of each exempt transaction. Such record shall be made available for inspection and copying by the department.

Specific Authority — 655.012(3), 655.50(3) and (4), F.S. Law Implemented — 655.50, F.S. History — New 1-22-85, Previously numbered 3C-1.22.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-2
TRUST POWERS

3C-2.01 Scope
3C-2.02 Procedural Rules for Processing Applications
3C-2.03 Application
3C-2.04 Fees
3C-2.05 Regulatory Standards for Evaluating Applications
3C-2.06 Final Order
3C-2.07 Deposit of Securities with Treasurer

3C-2.01 Scope.

These rules contain the procedures for filing and evaluating applications for authority to establish a trust department by a state bank or savings and loan association pursuant to Sections 660.26 and 665.0501(16), Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26 and 665.0501(16), F.S. History — New 7-5-83

3C-2.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority 655.012(3), F.S. Law Implemented — 660.26, F.S. History — New 7-5-83.

3C-2.03 Application.

(1) Forms. A copy of the application form (Form DBF-C-15) may be obtained from the department at no cost. Requests for application forms should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-15, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. When the application is a proposed bank or a proposed association, filing should be submitted as supplemental information to the application for authority to organize.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26(2) and 665.0501(16), F.S. History — New 7-5-83. c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-2.04 Fees.

No application is deemed filed unless accompanied by the non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance, except no filing fee is required when the application is submitted in connection with an application for authority to organize a bank or an association.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26 and 658.73(2)(b), F.S. History — New 7-5-83

3C-2.05 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove applications for authority to exercise trust powers, but no such application shall be approved until the applicant has satisfied the department that public convenience and advantage will be served by the establishment of the proposed trust department. In considering such applications, the applicant's capacity to support such an undertaking is of major importance. The closing of a trust department does not present the same risk of loss to the public as does the failure of a bank or association. Therefore, the judgement of the applicant as to the viability of the proposed trust department will ordinarily be respected, provided that in the opinion of the department, the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination, the department shall consider the following criteria:

(a) The general condition of the applicant bank or association is sufficient to support the proposed trust department. The department will review the financial condition of the bank or association utilizing all data available to it in assessing this criteria. In assessing general conditions concerning applications for authority to organize a bank or association, the department will also rely on its analysis of the materials including projections submitted with the application.

(b) The earnings and earning prospects of the applicant bank or association, including the earning prospects of the proposed trust department, are sufficient to support the anticipated expenses and any anticipated operating losses of the trust department during its initial years. For the bank, a net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support expansion for a trust department. However, factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. For an association, a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support expansion for a trust department. However, factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the association to establish a trust department and may impact on the relative significance of a return on assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

With respect to proposed banks or associations, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects of successful operation.

(c) The capital structure of the bank or association is adequate to support the trust department. Addition of a trust department adds responsibilities and liabilities of a kind not found in ordinary commercial banking or savings and loan activity. The financial institution must pledge to the State Treasurer the amount required by Section 660.27(1), Florida Statutes, as a guarantee of sound operation of the trust department. This reduces capital protection for the commercial department. Therefore, a bank or association with trust powers should have a comparatively larger capital structure. In the case of banks, capital accounts should equal or exceed 8.0 percent of total assets to be considered adequate to support the expansion for a trust department. However, other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the adequacy of the gross capital to asset ratio. In the case of associations, capital accounts should equal or exceed the reserve and net worth requirements imposed by Chapter 3C-22.01(1), F.A.C. (General Reserves). However, other factors, such as overall liquidity, earnings, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of an association to establish a trust department and may have an impact on the adequacy of the capital accounts. The minimum capital requirements for authority to organize a nonmember bank with trust powers shall generally be not less than $1.5 million in nonmetropolitan areas and $2 million in metropolitan areas. However, greater initial capital may be required by a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body. The minimum capital requirements for authority to organize a mutual association with trust powers shall be not less than $2.5 million in communities where the population is 100,000 or less and $3.0 million in communities with populations in excess of 100,000. The minimum capital requirements for authority to organize a capital stock association with trust powers shall be not less than $2.0 million in communities where the population is 100,000 or less and $2.5 million in communities with populations in excess of 100,000.

(d) The proposed trust officers have or will be supplied sufficient trust and related investment, financial, managerial experience, ability and standing to operate the trust department. Trust operation is a highly specialized business and requires mature experience on the part of the trust officer. Proposed officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

(e) Provision has been made for the trust department to occupy suitable quarters at the location specified in the application. Applicant's estimation of space requirements for the trust department will ordinarily be respected, provided, that such allocated space is clearly identified as the trust department of the bank or association.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26(5), F.S. History — New 7-5-83.

3C-2.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval where applicable. Final certification authorizing the applicant to engage in a trust business shall not be issued until all conditions of the department's final order have been met. With an application for authority to organize a bank or an association, requests to exercise trust powers shall be addressed in the final order for authority to organize.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26, F.S. History — New 7-5-83.

3C-2.07 Deposit of Securities with Treasurer.

A mutual association shall deposit or pledge security with the State Treasurer having a market value in an amount equal to 25 percent of the minimum savings account capital required in Section 665.0201(5)(d), Florida Statutes, for the establishment of a new mutual association, or the maximum amount provided by Section 660.27, Florida Statutes, whichever is less. Banks, trust companies and stock associations shall deposit or pledge security as provided in Section 660.27, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.27(1), F.S. History New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-9
PROCEDURAL RULES FOR PROCESSING OF APPLICATIONS FOR LICENSES AND MERGERS PURSUANT TO TITLES XXXVII AND XXXVIII, F.S.

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3C-9.01 Scope.

These rules contain procedures which shall govern all actions taken by and proceedings held before the Department of Banking and Finance, Division of Banking (the department) in connection with its responsibility to process applications for the issuance, denial, renewal or amendment of licenses and mergers pursuant to Titles XXXVII and XXXVIII, Florida Statutes. The following procedures provide a method by which all interested persons may present evidence on the record prior to the formulation of a final department order. This chapter shall govern in any case where it is in conflict or inconsistent with other rules of the department. Proceedings not heard by the agency head shall be transferred to the Division of Administrative Hearings pursuant to Section 120.57, Florida Statutes, and conducted accordingly.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, and 5-27-81.

3C-9.02 Application.

(1) Forms. Application forms for all license actions covered by these rules may be obtained from the department at no cost. All applications must be in the format required by the department. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301-8054

In those cases where the department also requires the filing of copies of appropriate federal or other application forms, those forms may be obtained from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043-2601,

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301-1731,

Federal Home Loan Bank of Atlanta
Post Office Box 65627, Peachtree Station
Atlanta, Georgia 30343-0527, or

Florida Credit Union Guaranty Corporation
8000 South Orange Avenue, Suite 108
Orlando, Florida 32808-6794

(2) Filing and Acknowledgement of Application and Fee. Applications in format required by the department, accompanied by the prescribed fee for the requested license action, shall be filed with the department at the address indicated in subsection (1) above. No application is deemed filed or received for publication unless accompanied by the proper filing fee, if a filing fee is required. No filing fee for any license action covered by these rules is refundable. Upon receipt of the application and the accompanying fee, the applicant shall be so notified by the department.

(3) Request for Additional Information. All information the applicant wants to present in order to support the application should be submitted with the original filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any

of the requirements, but merely represent the minimum information to be filed. All additional information and/or complete correction of all errors or omissions must be submitted within 60 days after a request therefore, if specifically requested by the department withing 30 days after its receipt of the application. Applicants failure to completely respond to such request within 60 days after the date of the request may be construed by the department as grounds for denial of an application in accordance with the provisions of Section 120.60(2), Florida Statutes, and the file may be closed, unless good cause is shown that it remain open. Should the file be closed pursuant to these provisions, the applicant shall be duly notified.

(4) Burden of Proof. It is the applicant's responsibility to prove that the statutory and regulatory requirements warranting granting of the authority requested by the applicant are met.

(5) Confidential Information. All information contained in applications to the department shall be open for public inspection, with the exception of information specifically made confidential by statute. Therefore, confidential information should be submitted separately from the rest of the application and clearly marked "confidential." Information contained in applications filed with federal agencies, copies of which are submitted to the department by such agencies, shall be treated in accordance with the provisions of the appropriate federal statute. In cases where the department requires federal forms to be submitted to the department by the applicant, public access to the information shall be governed by state law.

(6) Amendment of Application. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within 30 days from its receipt for filing. Otherwise, the application may only be amended with permission from the department. A merger agreement may be amended at any time prior to its approval by the stockholders of the constituent financial institutions or decision by the department, whichever occurs first. Requests to make material changes filed at any time after the application has been received may be deemed by the department to be grounds for denial, and a new application accompanied by the appropriate filing fee may be required. Material changes may include, but are not limited to, changes in the composition of the board of directors, officers, or stockholders of the institution; location of the proposed license action; and fixed asset proposal. If the department grants a request to make material changes in the application, the amended application will be treated as a new application with respect to the applicable rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required. When an application is denied on the grounds set forth above, the applicant shall be duly notified.

(7) Supplemental Information. Upon a request from an applicant, the department may permit the filing of supplemental information external to the application which sets forth evidence of changing economic conditions and transactions, occurrences, or events having a bearing on the application and which have taken place since the application was filed. Such supplemental information must be filed within a reasonable time after the information is known by the applicants but in no event later than 10 days before the hearing, if one has been requested.

(8) Applications to Locate in the Same General Area. All applications for similar license actions within the same general geographic or trade area or affecting overlapping fields of membership which are filed within any 60 day period shall be processed and considered, as far as practicable, on a concurrent basis.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 119.07, 120.53(1)(e), 120.60(2), 655.057, 657.005, 658.19, 658.26, 658.42, 665.0201 F.S. History — New 11-1-77, Amended 3-12-79, 5-27-81, and 3-28-83, c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-9.03 Publication of Notice of Receipt or Withdrawal of Application.

(1) The department shall publish notice of receipt of each application in the Florida Administrative Weekly within 21 days of its receipt. The notice shall identify the applicant, the subject of the application, the proposed location of the requested license action (if appropriate), the date received, the time within which to request a public hearing, and reference to the rule describing procedures for requesting such a hearing.

(2) Where the department determines more specific notice is desirable to reach potentially affected persons, it may require the applicant to publish notice of filing the application in one or more newspapers of general circulation in the affected area or in any other manner which would reasonably communicate the notice.

(3) The applicant may withdraw the application at any time by filing a written notice of withdrawal from the correspondent as designated on the application form with the department. The department shall publish notice of the withdrawal within 21 days of its receipt.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.04 Petition for Public Hearing.

(1) A petition for public hearing may be combined with a notice of intention to appear (which is a requirement for a person to become a party) as provided in Rule 3C-9.06(3). Any person may request a public hearing by filing a petition with the department within 21 days of

publication of notice provided, however, that no petition shall be complete unless it shall:

(a) Be printed, typewritten, duplicated or otherwise in legible form on paper of either standard legal or letter size;

(b) Clearly identify the applicant, and the application on which the hearing is requested;

(c) Contain the name, address and telephone number of the petitioner;

(d) Contain a concise statement of whether the petitioner has an interest in the application, and if so, a statement identifying such interest, the grounds and basis of objection to the application and such other information that the petitioner contends is material;

(e) Contain the signature of the petitioner or petitioner's attorney and the date the petition is signed; and

(f) Clearly show that a copy of the petition has been sent to the applicant or the applicant's correspondent.

(2) Any petition filed before an application is received or more than 21 days after publication of notice as required in Rule 3C-9.02, F.A.C., shall be void. Any timely-filed petition which does not meet the minimum requirements as set forth above shall be denied without prejudice within 30 days of publication of notice and the petitioner granted an additional 14 days from the date of receipt of the denial order within which to amend the petition, which period may be extended.

(3) The department may initiate a hearing on its own motion, at any time regardless of whether there has been a petition.

(4) The petitioner(s) may withdraw its petition for public hearing at any time by filing a notice of withdrawal on the record. Withdrawal of all petitions filed shall nullify the need for a public hearing.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, 5-27-81 and 3-28-83.

3C-9.05 Publication of Notice of Hearing.

(1) The applicant shall, no more than 21 nor less than 14 days prior to the scheduled hearing, publish one time in a newspaper of general circulation in the community in which the applicant proposes to engage in business, a notice containing the name or names of the applicant, the subject matter of the application, the location at which the applicant proposes to engage in business and the date, time and place of the hearing. The notice shall include a statement that the hearing is open to members of the general public and shall not be published in a specialized paper which caters only to the publication of legal notices or business news. The minimum notice size shall be 2 columns by 2 inches, with no type less than 8 point and shall be placed as a run-of-the-paper ad. The name of the applicant shall appear in bold face.

(2) Immediately after publication, the applicant shall furnish the department and all other parties with a certification from the publisher and a tear sheet or clipping evidencing such publication.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26 and 665.0201, F.S. History New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.06 Participants in Proceeding.

(1) Applicant. The applicant for any license processed under this chapter shall be a party to any hearing and to any further proceedings on the application. The applicant may withdraw the application at any time by filing a notice of withdrawal on the record. Withdrawal shall terminate proceedings on the application.

(2) Department. The department shall be a party to all proceedings conducted pursuant to this chapter.

(3) Where Substantial Interests will be Affected. The petitioner, if other than the applicant or the department, and any other person whose substantial interest will be affected by the department's decision on the application may become a party by filing written notice with the department of intention to appear and serving a copy of the notice on the applicant. The notice must be received no later than 21 days after publication of the notice of receipt of the application and shall contain:

(a) The name, mailing address and telephone number of the person and, if applicable, the name, mailing address and telephone number of the attorney representing the person;

(b) A full and clear statement of the grounds upon which the person bases the claim that its substantial interest will be affected by decision on the application;

(c) An accurate description of the applicant and application involved; and

(d) The signature of the person, of the person's attorney and the date the notice is signed.

Within 10 days of the receipt of the notice of intention to appear, the department shall acknowledge receipt of the notice and determine whether the person's substantial interests will be affected by the department's action on the application. Any person whose substantial interests will be affected and who desires to become a party to a pending proceeding after expiration of the time limit set in subsection (3) above may petition the department for leave to become a party. Such a petition shall declare the petitioner's position by setting forth the same information required in subsection (3)(a)-(d) of this rule and by explaining the failure to file timely written notice of intention to appear as provided in subsection (3) above. Petitions for leave to become a party may be filed with the presiding officer at any time prior to the termination of the hearing and shall be served on the applicant. The presiding officer shall determine whether the petitioner's substantial interests will be affected by the department's action on the application. A later petition to become a party may be denied if granting the petition might unduly interfere with or delay the orderly hearing process.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.07 Computation of Time.

The time period within which any pleading, paper, motion, notice, instrument or brief may be filed, or the time period within which any act is required to or may be performed, as provided by any rule or order of the department, shall be so computed as to exclude the first day and include the last; provided, that when the last day of such period falls on Saturday, Sunday or a legal holiday under the laws of this State, or a day on which the Division of Banking may be closed for the day, the computation of time shall omit such day and include the first day thereafter which does not fall on any such day. When the period of time prescribed or allowed shall be less than 7 days, intermediate Saturdays, Sundays and legal holidays shall be excluded from the computation. A half-day holiday shall be considered as any other day and not as a holiday.

Specific Authority — 120.53(1)(a) and 665.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81.

3C-9.08 Extension of Time.

In cases where the department's designee sits as a presiding officer, the presiding officer may grant an extension of time for the filing of any pleading required or permitted by these rules. Applications for such extensions must be served on all other parties and filed with the department at least 3 days prior to the date on which the pleading must be filed under these rules.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 665.0201 F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.09 Notice, Filing, Service.

(1) Notice. When required, service or notice shall be deemed effected when accomplished in the following manner:

(a) Service and notice of initial pleadings, orders, and other papers shall be effected upon a party by hand delivery or by U.S. mail, directed to a party's last known mailing address.

(b) Required notice to the general public shall be by publication in the Florida Administrative Weekly. The department may require an applicant to publish additional notices in newspapers of general circulation in the area affected, where it deems it necessary to afford adequate notice to the public.

(2) Filing. All notices, motions, pleadings, or other documents shall be filed with the hearing officer and served on the respective parties.

(3) Service. Service shall be deemed complete when a true copy of the document is delivered or, if mailed, when properly addressed, stamped and deposited in the U.S. mail. The postmark date shall be the date of service if served by mail and the date on an appropriate certificate of service shall be the date if served by delivery.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81.

3C-9.10 Hearing Procedure.

Specific Authority — 20.05(5), 120.53, 654.09, 659.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented — 120.57(1), 120.60(3), 659.19 and 665.031, F.S. History — New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.11 Post-Evidentiary Procedures.

The hearing officer's report shall contain findings of fact which shall be based exclusively upon competent substantial evidence in the record and rulings on evidentiary matters. The department shall allow each party 10 days from the date of the hearing officer's report in which to submit written exceptions thereto pursuant to Section 120.57(1)(b)12., Florida Statutes.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 120.57(1)(b)12, 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.12 Final Orders.

(1) Final orders on applications for cross-industry conversions, cross-industry mergers, cross-industry acquisitions of all or substantially all of the assets of another financial institution, new banks, new trust companies, new savings and loan associations, new credit unions, conversion applications of federal financial institutions to state-charter and every application for acquisition of control of a bank, trust company, or a savings and loan association involving a foreign national shall be issued within 180 days after receipt of the original application, or receipt of timely requested additional information and/or corrections of errors or omissions, or within 30 days after conclusion of a public hearing held on the application, whichever is later. The final order on all other applications shall be issued within 90 days after receipt of the original application, or receipt of timely requested additional information and/or the correction of errors or omissions, within 15 days after the conclusion of a public hearing held on the application, or within 45 days

after the written report is submitted to the department and the parties, whichever is later.

(2) For purposes of this chapter and subsections 120.60(2) and (4), Florida Statutes, the public hearing shall not be deemed concluded until the hearing officer submits his report together with the complete public record to the Comptroller, or the hearing officer orders the case dismissed or otherwise terminated.

(3) The final order shall contain a short and plain statement summarizing matters presented, separately-stated findings of fact based exclusively on competent substantial evidence in the record, and conclusions of law. If a party submits exceptions as provided in Rule 3C-9.11, the final order shall include a ruling upon each proposed finding and exception. The final order shall state with particularity the grounds or basis for the issuance or denial of the license or merger request.

(4) An applicant and the department may agree to extend the time in which to render a final order on an application. Such extensions shall serve to continue the time in which to render a final order to the date agreed in such extensions.

Specific Authority — 120.53(1)(a), 655.012(3), 655.411(2), F.S. Law Implemented — 120.53(1)(c), 120.59, 120.60(4), 658.26, 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, 3-12-79, 5-27-81 and 3-28-83.

3C-9.13 Record.

The department shall see that an appropriate record of the proceedings is maintained. The record shall consist only of:

(1) All notices, pleadings, motions and interlocutory rulings;

(2) Evidence received or considered;

(3) A statement of matters officially recognized;

(4) Questions and proffers of proof and objections and rulings thereon;

(5) Proposed findings and exceptions;

(6) Any decision, opinion, or report by the hearing officer;

(7) All staff memoranda or data submitted to the hearing officer during the hearing or prior to its disposition, after notice of the submission to all parties, except communications by advisory staff as permitted under subsection 120.66(1), if such communications are public records;

(8) All matters placed on the record after an ex parte communication pursuant to subsection 120.66(2); and

(9) The official transcript, if one is ordered.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.57(1)(b)5, 120.60(4), 658.26, 665.0201 F.S. History — New 11-1-77, Amended 5-27-81 and 3-18-83.

3C-9.14 Improper to Discuss Pending Matters.

Specific Authority — 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented — 120.60(3), 120.66, F.S. History — New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.15 Coordination with Federal and Other Agencies.

Immediately following the approval of any application pursuant to this chapter the department shall forward a copy of the final order to the appropriate federal agency or guarantor. (See 12USC Section 1828c and 12 USC Sections 1811-1832.)

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60, 657.005(10), 658.19, 658.22, 658.26, 658.41, 658.43 and 665.0201, F.S. History — New 11-1-77, Amended 3-12-79 and 5-27-81.

3C-9.16 Reconsideration.

Requests for reconsideration of applications on which a final order has been rendered shall not be accepted. A new application may be filed at any time by submitting substantive new or additional information to the department. To the extent relevant the department shall consider and incorporate the prior administrative record. The statutory filing fee shall be required.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 658.26 and 665.0201, F.S. History — New 5-24-78, Formerly 3C-10.101.

3C-9.17 Economic, Demographic and Financial Deposit Data Sources.

The economic, demographic and financial deposit data sources utilized by the department shall include but are not limited to the sources listed below. However, if the department deems it desirable to utilize economic, demographic and/or financial deposit data sources not specifically listed below, the applicant shall be notified of all additional sources utilized.

(1) Population data for various years listed in "Florida Estimates of Population," annually published by the University of Florida, Bureau of Economic and Business Research, Population Program, or the latest U.S. Census, whichever is most recent.

(2) County and Florida population projections listed in the latest "Projections of Florida Population by County," issued by the University of Florida, Bureau of Economic and Business Research, Population Program.

(3) Household data available in the latest bulletin: "Number of Households and Average Household Size in Florida," annually issued by the University of Florida, Bureau of Economic and Business Research, Population

Program, or from the latest U.S. Census, whichever is most recent.

(4) Population age profile data available in the latest bulletin "Population of Florida Counties by Age and Sex" (latest edition) annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(5) The most recent per capita personal income data for Florida and the pertinent county, available from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Information System, or from the latest U.S. Census, whichever is most recent.

(6) Mean family income and its distribution for Florida, the concerned county and the primary service area available in the two most recent U.S. Censuses.

(7) Commercial bank office deposit data in various editions of "Office Level Report on Florida Bank Deposits," published by the Florida Bankers Association, 341 North Mills Avenue, Post Office Box 6847, Orlando, Florida 32853.

(8) Savings and loan association office deposit data in various editions of the computer printout, "Branch Office Survey Docket Print, County/State Print," issued by the Federal Home Loan Bank Board, 1700 G Street, N.W., Washington, D.C. 20552.

(9) Unadjusted percentage changes in the All-Urban Consumer Price Index (CPI) for the 12 month period ending with the latest published bank office deposit data, and the 12 month period ending with the latest available savings and loan association office deposit data, which are published in monthly news releases issued by the U.S. Department of Labor Statistics, Southeastern Regional Office, Suite 540, 1371 Peachtree Street, N.E., Atlanta, Georgia 30367.

(10) Annual unemployment rate data for Florida and the pertinent county for various years, and the county unemployment rates for each month of the current year, along with the corresponding monthly state unemployment rates published in "Labor Force Summary," available from the Florida Department of Labor and Employment Security, Caldwell Building, Tallahassee, Florida 32301.

(11) Residential building permit data available in the monthly bulletin "Building-Permit Activity in Florida," issued by the University of Florida, Bureau of Economic and Business Research.

(12) As a general information source, "Florida Statistical Abstract" (various years), published by the Bureau of Economic and Business Research, 221 Matherly Hall, University of Florida, Gainesville, Florida 32611.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 657.005(5)(d), 658.21(2), 664.03(6), 665.0201(5), F.S. History — New 7-21-81, Amended 3-28-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-10
NEW STATE BANKS AND TRUST COMPANIES AND RELOCATION OF EXISTING BANKS AND TRUST COMPANIES

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3C-10.01 Scope.

These rules contain the specific procedures and policies for filing and evaluating applications to organize or relocate state banks and trust companies.

Specific Authority — 120.53(1), 655.012(3) and 658.26(2)(a), F.S. Law Implemented — 120.60(4), 658.73 and 658.26, F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.02 Application.

(1) Forms. A copy of the application form for a new state bank (Form DBF-C-1) or trust company (Form DBF-C-28) may be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10), and a Confidential Financial Report (Form DBF-C-IOA). The department may waive this requirement should the proposed bank or trust company be a subsidiary of a bank holding company. Should 25 percent or more of the proposed bank or trust company be owned by a registered bank holding company, annual reports for the last three years shall be submitted.

The applicant shall submit appropriate application forms to the Federal Deposit Insurance Corporation if the intent is to organize as an insured state nonmember bank, or to the Federal Reserve System, if the intent is to organize as a state member bank. Federal forms can be obtained directly from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center, Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30371

Applications to relocate pursuant to Rule 3C-10.071 shall be filed on Form DBF-C-12.

(2) Filing. The original and two copies of all parts of the application for authority to organize and operate a new state bank or trust company shall be filed, together with the appropriate filing fee (See Rule 3C-10.03) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(3) Securities Rule. Applicants shall file their application with the Division of Banking only after they have filed an appropriate notice (Form DBF-S-8) with the Division of Securities of the Department of Banking and Finance, in compliance with Rule 3C-20.22, F.A.C.

(4) Processing. Applications for new state banks or trust companies shall be processed pursuant to applicable provisions of Chapter 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.19 and 659.21, F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.03 Fees.

A filing fee of $5,000 made payable to the Department of Banking and Finance, shall accompany the application for a new bank or trust company. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.73(2)(a) and 658.19(3), F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.04 Initial Review of Application.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.041 Organizational Expense Funds.

(1) The organizational expense funds required by applicable law shall promptly be deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida, or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of said financial institution which are related to said account. The escrow agent of the organizational expense fund shall also make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenses incurred and necessary to present the application for new state banks or trust companies, through and including all appeals, shall be considered organizational expenses. Organizational expenses shall include, but are not limited to, charter filing fee to the department, salaries, attorney's fees, land or lease options, feasibility study fees, transcripts, court costs, publication fees and postage, etc. However, it should be remembered that no payment shall be made from the organizational expense fund for expenses in obtaining stock subscriptions.

(3) Also included as organizational expenses are those expenses incurred in the obtaining of membership in the Federal Reserve System or insurance from the Federal Deposit Insurance Corporation.

(4) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of a bank or a trust company commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence a bank or trust company, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing bank or trust company are not organizational expenses but are expenses of the bank.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.18, F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.05 Public File.

Specific Authority — 20.05(5), 120.53, and 658.05 and 658.10, F.S. Law Implemented — 659.02, 658.10 and 119.07, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.051 Regulatory Standards for Evaluating Applications.

(1) When an application for authority to organize and operate a new state bank or trust company is filed, it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 658.20, Florida Statutes. If, in the opinion of the department, any one of the criteria as set forth in Section 658.21, Florida Statutes, has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Subsections (3), (4), (5), or (6) of Section 658.21, Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable banking house quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Subsections (1) and (2) of Section 658.21, Florida Statutes, since an applicant CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area for the purpose of applications for a new state bank is defined as the smallest geographical area from which the proposed bank expects to draw approximately 75 percent of its deposits. Said term also means the smallest geographical area from which a trust company expects to draw approximately 75 percent of the assets value of its fiduciary accounts. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing banks or trust companies or to include areas of concentrated population.

(3) Standards. In making its determination the department shall consider the following statutory criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new bank or trust company ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown.

2. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions indicate reasonable promise of successful operation.

1. Current economic conditions and, to lesser extent, the growth potential of the area in which the new bank or trust company proposes to locate are important considerations in determining its probable success. Essential to the concept of banking opportunity is that there does and will exist a significant volume of business for which the bank or trust company can realistically compete. The growth rate, size, financial strength, and operating characteristics of financial institutions in the primary service area are also important indicators of economic conditions and potential business.

2. Public interest is best served by having a banking system whereby new competition is encouraged where appropriate, yet at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) Capital structure. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. Capital should be adequate to enable the new bank or trust company to provide necessary services for banks, including loans of sufficient size, to meet the needs of prospective customers.

2. Capital should be sufficient to purchase, build or lease a suitable permanent facility complete with equipment.

3. Generally, the initial capital for a new nonmember bank should not be less that $1.0 million in non-metropolitan areas and $1.5 million in metropolitan areas. However, greater initial capital may be required of a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body.

4. Generally, the initial capital for a new trust company should not be less that $2.0 million. The capital referred to above shall be allocated among capital stock, paid-in surplus, and undivided profits in the ratios set forth in Subsection (3) of Section 658.21, Florida Statutes.

(d) Proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief executive officer, shall have direct banking or trust company experience.

2. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 658.33, Florida Statutes.

3. A majority of the organizers and directors of a proposed independent bank shall be, wherever possible, from the local community and shall represent diverse occupation and business interests.

4. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

5. Members of the initial management group, which includes directors and officers shall require prior approval of the department. Changes of directors or chief executive officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new state bank, the chief executive officer and operations officer must be named and approved at least 60 days prior to the bank's opening.

(e) Name. In determining whether an applicant meets the requirements of this statutory criterion, the department will consider whether the proposed name is so similar as to cause confusion with the name of an existing financial institution in Florida. This provision shall not apply to affiliates of bank holding companies. In addition to the foregoing criterion an applicant shall meet the requirements set forth in Section 607.024, Florida Statutes.

(f) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-10.081(1), generally not to exceed one year. The permanent structure of a new bank should contain a minimum of 2,500 square feet. In addition, it shall meet Federal Bank Protection Act requirements and be of sufficient size to handle the projected business for a reasonable period of time. The permanent structure for a new trust company should be of sufficient size to handle the projected business for a reasonable period of time. The banking house or trust company facility shall be of a nature to warrant customer confidence in the institution's security, stability, and permanence. Other pertinent factors include availability to adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(4) Stock Distribution and Financing. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, or others who may reasonably be expected to utilize the services of the bank or trust company. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant. Subscriptions for all proposed stock shall be obtained before the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of stock to be personally retained. The application submitted to the department shall identify any person who is anticipated to own five percent or more of the proposed stock.

(5) Insider Transactions. Any financial arrangement or transaction involving, directly or indirectly, the organizers, directors, officers, and shareholders owning five percent or more of the stock, or their relatives, their associates or interests must be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed bank or trust company and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six months from the filing date of the application. With respect to any lease arrangement between the proposed bank or trust company and an insider, evidence reliable to the satisfaction of the department which may include an appraisal, must be submitted showing that the lease arrangement is as beneficial to the proposed bank or trust company as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site Designation.

(a) Location. No application for a de novo bank or trust company shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any relocation shall be subject to departmental approval, but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened banks or trust companies. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 658.21, Florida Statutes, are still met or can be met. Any such application shall be submitted on Form DBF-C-12 and shall be subject to departmental approval, but no relocation filing fee shall be required.

Specific Authority — 120.53(1)(a), 655.012(3) and 658.26(2)(a), F.S. Law Implemented — 120.60(4), 658.19, 658.21, 658.25, 658.26, 658.33, 658.76, 658.77 and 655.037, F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.06 Confidential Information.

Specific Authority — 20.05(5), 120.53, 658.05 and 658.10, F.S. Law Implemented — 659.02, 658.10 and 119.07, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.061 Coordination with Federal Agencies and Articles of Incorporation.

(1) Approval by Federal Agencies. Upon approval by the department, a copy of the final order shall be forwarded to the Federal Deposit Insurance Corporation for insurance of accounts or to the Federal Reserve System for approval of membership. A final order of denial by either federal agency will terminate and revoke the final order issued by the department approving the application.

(2) Articles of Incorporation. The application shall include an unsigned copy of the proposed articles of incorporation. The duly executed articles of incorporation, as approved by the department, shall when all fees have been paid as prescribed by Chapter 607, Florida Statutes, be delivered to the Florida Department of State for filing

within six months after an approval is issued by the appropriate federal agency.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.22 and 658.23, F.S. History — New 8-28-75, Formerly 3C-10.11, Amended 5-24-78 and 6-9-81.

3C-10.07 Investigation.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — 659.02, 659.03, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.071 Relocation of Opened Banks or Trust Companies.

The department shall approve or disapprove applications to relocate opened banks or trust companies, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule - 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.60(4) and 658.26(2)(a), F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.072 Relocation by Redesignation of Existing Main Office and Branch Office.

The department shall approve or disapprove applications to relocate an opened bank or trust company to the site of an existing branch and the converse, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.73(2)(d) and 658.26, F.S. History — New 6-9-81.

3C-10.08 Reports of Investiqation and Conference.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02 and 659.03, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.081 Opening.

(1) Temporary Quarters. Requests for authority to open for business in temporary quarters or for an extension of the time originally approved shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one year. An extension, generally not to exceed six months, may be granted for good cause shown.

(2) Pre-opening Examination. A state examination of the bank or trust company books shall be performed on the day prior to the opening date assigned by the department.

(3) Federal Approval. Should the bank pre-opening examination show that all requirements for opening have been met, the Federal Deposit Insurance Corporation Regional Office in Atlanta or the Federal Reserve Bank of Atlanta, which ever is appropriate, shall be contacted and so informed.

(4) Certificate of Authority to Transact Business. A certificate of authority to transact business shall be delivered to the applicant at the opening ceremonies by the Comptroller or his designated representative.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.23, 658.25 and 658.26, F.S. History — New 8-28-75, Formerly 3C-10.12, Amended 5-24-78 and 6-9-81.

3C-10.09 Conference.

Specific Authority — 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented — 659.02 and 659.03, F.S. History — New 8-28-75, Repealed 12-13-77

3C-10.091 Additional Processing.

Specific Authority — 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented — 120.53(1)(a), 120.60(3) and 659.02, F.S. History — New 5-24-78, Repealed 6-9-81.

3C-10.10 Order.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 120.60, 659.02 and 659.05, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.101 Reconsideration.

Specific Authority — 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented — 120.68(1) and 659.03, F.S. History — New 5-24-78, Transferred to 3C-9.16.

3C-10.11 Coordination with Federal Agencies.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, 659.03, 659.04 and 659.05, F.S. History — New 8-28-75, Amended 11-30-76, Transferred to 3C-10.061.

3C-10.12 Opening.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, 659.05 and 659.06, F.S. History — New 8-28-75, Transferred to 3C-10.081.

3C-10.13 Supervision.

Specific Authority — 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented — 659.02 and 659.05, F.S. History — New 8-28-75, Repealed 5-2-78

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-11
STATE BANKS

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3C-11.01 Bank Loans to Officers, etc.

Specific Authority — 20.05(5), 120.21, 658.05(4), F.S. Law Implemented — 659.17(1), F.S. History — Repealed 7/18/74, Transferred from 3-1.01.

3C-11.02 Bank Loans Secured by Liens on Land and Timber.

Specific Authority — 20.05(5), 120.021, 658.05(4), F.S. Law Implemented — 659.17(2)(a), F.S. History — Repealed 7-18-74, Transferred from 3-1.02.

3C-11.03 "Dealer Paper," Computing Line of Credit.

(1) "Dealer paper" purchased or discounted with recourse to a dealer, or acquired under a dealer service plan and thereby subject to guarantee or insurance against loss due to default, will be included in computing the total line of credit of a dealer, dealer service plan company or insurer unless each contract is supported by current documentary information to the effect that:

(a) The contract debtor is reputable and has good prospects of being able to meet the payments as they become due.

(b) A reasonable and equitable down payment was made in cash or its equivalent.

(c) The contract provides for level monthly payments directly to the bank, sufficient to extinguish the debt in not more than:

1. 180 months if secured by a mobile home manufactured by a well established and reputable manufacturer;

2. 60 months if secured by any article of commerce having a sale value of more than $3,000.00;

3. 60 months if secured by a motor vehicle, regardless of sale value, or any other article of commerce having a sale value of $3,000.00 or less.

Specific Authority — 658.48, F.S. Law Implemented — 655.012(3), 658.48, F.S. History — Amended 6-20-65, 5-25-67, 7-18-74 and 6-30-81, Transferred from 3-1.03.

3C-11.04 Securities Purchasable by Banks; Investment Characteristics.

(1) Securities of political subdivisions of the states rated at least Baa or BAA by established investment services (such as Standard and Poor's Corporation, Moody's Investors Service, and The Fitch Publishing Company, Inc.) are eligible bank investments. It is understood that such ratings indicate the presence of protection for both

principal and interest through satisfactory basic credit factors as follows:

(a) For general obligations — assessed valuations; tax rates; tax collections; receipts and disbursements; long-term debt record; direct debt-overlapping debt; budget controls; operating results; economic status of political subdivision including population trend; and, politicai subdivision management record.

(b) For revenue obligations — assessed valuations; tax rates; tax collections; specific pledged revenues, with projections if available; operating expenses chargeable to revenues; net revenues available for debt service; nature of revenue lien; restrictions against excessive additional revenue bonds; necessity of project; competitive facilities; legal authority for the revenue issue; economic status of political subdivision; and population, including growth trend.

(2) Absence of a rating shall not of itself render a security ineligible. Non-rated general obligations and revenue issues of quality but limited in size which possess the factors present in rated issues to a satisfactory and equivalent degree shall be regarded as eligible.

(3) Corporate obligations listed upon a recognized exchange, and new corporate issues for which listing applications are pending, rated at Baa or BAA by established statistical services shall be considered eligible bank investments, except as follows:

(a) Equipment trust issues shall not be subject to the listing requirement.

(b) Securities convertible into stock at the option of the holder or with stock purchase warrants attached shall be prohibited if the price paid is in excess of the comparative investment value considered independently of the conversion or purchase warrant features.

(c) Securities convertible to stock at the option of the issuer are predominately speculative and shall be ineligible.

(4) Marketability, which is considered present in listed corporate issues and in new corporate issues for which listing applications are pending, shall be accepted as present in securities of political subdivisions if they shall be salable under ordinary circumstances with reasonable promptness at a fair value.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.67, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.04.

3C-11.05 One Place of Doing Business Defined.

As used in Section 658.26, Florida Statutes, "one place of doing business" shall be deemed to mean a single location wherein the business of the bank is conducted.

(1) Multiple Story Buildings. In the event the bank or branch is located in a multi-story building, the "one place of doing business" shall include all floors actually used by the bank in the transaction of banking business.

(2) Shopping Centers and Malls. In the event the bank or branch is located in a shopping center, mall or other multiple store complex, "one place of doing business" shall be deemed to mean that single location in such shopping center, mall or other multiple store complex where the bank is located and conducting its banking business. The conducting of banking business at more than one single location in a shopping center, mall, or other multiple store complex shall constitute doing business at more than "one place" and shall not be allowed, with the exception of the operation of a detached drive-in facility within the confines of the property on which the complex is located.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.05.

3C-11.06 Contiguous Property, Facilities.

As provided under Subsection 658.26(6), Florida Statutes, a main banking house and facilities may be separate structures without physical connection between same. Further, the properties on which the structures may be located may be separated by one street, and one or more walkways and alleyways. Where such street is a limited access thoroughfare or limited access highway, no facility shall be allowed under Subsection 658.26(6), Florida Statutes.

(1) Contiguous property will be established only: (1) where lateral property lines of the main banking house property and the facility property are common at any point; or, (2) where the main banking house property and the facility property occupy diagonally opposing corners of the intersection of property lines or of one street and one or more walkways or alleyways; or, (3) where the main banking house property and the facility property are separated only by one street and one or more walkways or alleyways.

(2) The entire facility must be physically located on the property which is relied upon to establish contiguity.

(3) Notification to the department must include complete cost projections and detailed survey showing location and dimensions of all property, together with any streets, walkways, or alleyways.

Specific Authority — 655.012(3), F.S. Law Implemented — 658 26(6), F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.06.

3C-11.07 Remote Drive-in or Walk-up Facilities; Property Defined; Measurements.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.06(2)(b), F.S. History — New 7-18-74, Transferred from 3-1.07, Repealed 6-30-81.

3C-11.08 Services at Remote Drive-in or Walk-up Facilities; Hours of Operation.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.06(2)(b), F.S. History — New 7-18-74, Transferred from 3-1.08, Repealed 6-30-81.

3C-11.09 Reserved.

3C-11.10 Stock Ownership — Director Qualification.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.11(2), F.S. History — New 7-18-74, Transferred from 3-1.09, Repealed 6-30-81.

3C-11.11 Determination of Liquidity Reserves.

(1) Aggregate deposits subject to the 20 percent liquidity reserve requirement includes all deposits, less those deposits of public funds for which security has been pledged as provided by law.

(2) In arriving at the excess of securities pledged to a specific deposit, all securities other than U.S. Government Obligations, direct or guaranteed, will be applied first to the deposit requiring security.

(3) The following bonds and securities, issued by federal agencies and guaranteed by the U.S. Government, are eligible investments for inclusion in the liquidity reserve:

(a) F.N.M.A. participation certification

(b) Export — Import Bank of Washington

(c) Public Housing Authority Obligations

(d) H.A.A. — T.N. (Housing Assistance Administration — Temporary Notes)

(e) R.A.A. — P.L.N. (Renewal Assistance Administration Preliminary Loan Notes)

(f) G.N.M.A. — Government National Mortgage Association Obligations

(g) Federal Home Loan Mortgage Corporation — Mortgage Backed Bonds

(h) Farmers Home Administration — Insured Notes

(i) Small Business Administration

(j) General Services Administration

(k) Washington Metropolitan Transit Authority

(l) Such other bonds or securities which are direct obligations of the United States or which are fully guaranteed as to principal and interest by the United States.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.68, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-11.11.

3C-11.12 Borrowing — Convertible Debentures, and Unrepaid Proceeds.

(1) Convertible debentures may be supported by authorized but unissued stock in a total amount sufficient to assure conversion provisions.

(2) Any money given to a trustee or otherwise accumulated as a sinking fund shall not constitute repaid proceeds. Such funds shall not be deducted from the total borrowing in computing the bank's lending and investment limitations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.53, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-11.12.

3C-11.13 Minimum Audit Procedures.

(1) Scope. The board of directors of each state chartered commercal bank or trust company and each industrial savings bank shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit in compliance with the following minimum audit requirements. If the audit is performed on a continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within 6 months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for banks must qualify pursuant to one of the following classes.

(a) The audit department of the bank, or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and audit department supervisor, are under the control of, and report directly to the Board of Directors of the audited bank.

(b) The board of directors as a whole or acting through a designated committee of its members provided that those members are not active officers or employees of the bank. The committee may be assisted by persons designated by the board for that purpose, and who are not officers or employees of the bank or any affiliated group or related bank holding company.

(c) Certified Public Accountants licensed to practice in the State of Florida and independent of the bank and of its affiliates.

(3) Content, Submission and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor, bank or trust company.

4. A statement of income and expense of the stub period year to date, submitted by the auditor, bank or trust company.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the bank's or trust company's response to the findings and recommendations of the audit.

(b) Completed audit reports, including all the above requirements, accompanied by notice of acceptance and consideration by the board of directors, shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within 45 days of the acceptance by the board of directors. Departmental, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within 45 days of acceptance by the board of directors.

2. If the Department determines that the departmental audit may not accurately reflect the condition of the bank, it may require the audit as provided in subparagraph (1)(b) Section 655.045, Florida Statutes.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designate. Upon completion of review an acknowledgment will be furnished the bank noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of a state bank, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments and the bank's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designate has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct, or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the bank.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. Banks having sound established internal control procedures may find these minimum requirements sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the bank's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated all test procedures are to be performed from the previous audit date.

(d) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.

2. Review and test the efficiency of dual vault controls procedures.

3. Review tellers' over and short accounts for patterns and large or unusual items.

4. Balance and check documentation of cash items; review for significant losses.

5. Trace disposition of selected clearings and exchanges.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks, U.S. Savings Bonds and other consignment items.

(c) Due from banks.

1. Review prior reconcilements, reconcile statements on audit date. By use of subsequent statements clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguard of unissued drafts.

3. Review for authorized signatures on paid drafts.

4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

(d) Investment accounts-securities.

1. Review policies and procedures established by the board of directors for purchase and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to minutes of investment committee or board of directors and purchase and sales advices.

3. Test rates and method of accrual and prove total of accrued interest to the general ledger.

4. Test premium amortization and correctness of entries to appropriate accounts.

5. Test discount accretion and correctness of entry to appropriate accounts.

6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. Analyze the securities register for accuracy, completeness and facility of use by appropriate bank personnel.

8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comment as considered appropriate.

9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) Loans and discounts-commercial, installment and credit card.

1. Review policies and procedures established by the board of directors, and check for compliance including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the board of directors.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount and collateral security all past due loans which are 5 percent or more of the capital accounts of the bank. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: Single Payment and Time Loans, 5 days or more past due; Demand Loans, 5 days or more past due; Installment and Real Estate Loans, 30 days or more past due; Credit Card Loans, 60 days or more past due.

6. Randomly review security agreements, financing statements (UCC-1) and real estate mortgages for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral against collateral receipts outstanding. Determine that powers-of-attorney

and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof total of accured interest receivable, accrual rates and amounts taken into income. List and review for collectability interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking floor plan merchandise, warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

a. Commercial loans: 20 percent of dollar volume provided that at least 5 percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. Installment loans: 10 percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. Credit card accounts: 5 percent of the total number of loans outstanding by positive or negative verification.

d. Participations purchased or sold: 100 percent by positive or negative verification.

e. All past due loans: 100 percent by positive or negative verification. Definition of past due loans is included in (5)(e)5.

f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

g. Statistical sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for all confirmations required by this rule except as noted below provided the auditors have determined that proper internal controls are maintained in the bank. If a statistical sampling method is used a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Statistical sampling may not be used where confirmations of 100 percent of the accounts is required.

13. Review the bank's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm all federal funds sold or purchased by positive or negative verification.

15. Test calculation and disclosure of annual percentage rate for all loan types as required by "Truth-in-Lending" regulations.

(f) Fixed assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification and recording.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance. Include in this list any officer, director or employee. Analyze collection prospects and charge off procedures.

2. Test period expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the bank to protect a loan or investment previously made requires the following:

a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. Review applicable insurance coverage for adequacy.

4. Verify and balance selected documentary stamp accounts.

5. Review procedures for recording letters of credit and balance to the general ledger.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statement and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Demand deposits.

1. Balance demand deposit accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, and follow through to ultimate return or posting of all significant items.

3. Review procedures for the holding of uncollected funds.

4. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

5. Confirm by direct communication with depositors:

a. Individual and business: 10 percent of the total number of deposits provided that 10 percent of volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. Public funds: 100 percent by positive or negative verification.

c. Information required: number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Savings deposits, certificates of deposit and other time deposits.

1. Balance all subsidiary accounts to the general ledger.

2. Test for numerical sequence of certificate of deposit forms as outstanding, voided or redeemed.

3. Test interest paid or accrued on all categories for correctness and compliance with regulations.

4. Test certificates of deposits redeemed before maturity for correctness of interest payment in and compliance with existing regulations.

5. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

6. Confirm by direct communication with depositors:

a. Regular savings: 10 percent of the total number of accounts provided that at least 10 percent of dollar volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. Public funds savings and time deposits: 100 percent by positive or negative verification.

c. Certificate of deposits : 100 percent of all $100,000 or more and 10 percent of the total number remaining, by positive or negative verification.

d. Information required: number of accounts, dollar amounts, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(d) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Test for authorized signatures and endorsements.

3. Review checks outstanding payable to the bank. Test timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(e) Other liabilities. List and reconcile to general ledger, test as necessary.

(f) Unearned income.

1. Balance subsidiary records to general ledger.

2. Test correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Test credit entries for proper maturity scheduling and deferment.

(7) Audit of Capital Accounts.

(a) Capital stock. If applicable, request listing from transfer agent and balance to general ledger. If maintained by bank, balance stock records to general ledger. Confirm existence of adequate control of unissued certificates.

(b) Capital notes and debentures.

1. List and balance to general ledger.

2. Review all entries for compliance with terms of the agreement.

3. Test interest paid and interest accrued as applicable. Check sinking fund payments, if any, for compliance with terms of the agreement.

4. Review for compliance with other special conditions of the agreement and with Banking Statutes.

(c) Surplus. Review all entries since last audit for proper authorization by the board of directors.

(d) Undivided profits.

1. Check accuracy of all entries made at last close-out period.

2. Check all interim entries for proper authorization and accuracy.

3. Determine that dividends are treated in accordance with Banking Statutes.

(8) Audit of Reserves.

(a) Specific valuation reserves.

1. Check all entries for proper authorization by the board of directors.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be reviewed concurrent with audit of the investment securities and fixed assets accounts.

(9) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization and promptness of payment.

3. Test payroll expenditures including existence of employees, hours, exemption certificates (W-4 forms) and disbursements.

4. Review and test for compliance with policies of the board of directors relative to employee fringe benefits, business development and public relations expenditures, and charitable contributions.

(10) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments

2. Test vault entry record for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' safekeeping.

1. Inventory safekeeping items against copies of customer's receipts.

2. Test the accountability of prenumbered receipt forms and test for customers's signatures upon release of properties.

(c) Collection department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customer's instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Confirm stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(11) Data Processing Review.

(a) In-house.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installations in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the bank by its data center.

(b) Off premises. A third party review letter prepared by a person covered by section (2) of this rule and meeting the requirements of subsection (11)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

(12) Audit of the Trust Department.

(a) Review and test policies and procedures established by the board of directors or trust committee for compliance.

(b) Reconcile uninvested cash.

(c) Inspect or confirm all trust assets on hand.

(d) Determine that proper dual control measures have been established in the acceptance and maintenance of trust assets.

(e) Test trust fees, income from investments, rental income and all other income accounts.

(f) Review policies and procedures for opening and closing a trust account.

(g) Test management of fiduciary accounts in accordance with governing agreement and in conformity with applicable statutes and regulations.

(h) Test trust accounts to determine that all the assets in each trust account have been satisfactorily reviewed during each calendar year.

(i) Review and test the procedures for timely distribution of uninvested cash.

(j) Test supportive documentation of real estate and mortgages.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.012(3), 655.045, F.S. History — New 7-18-74, Amended 1-5-77 and 6-30-81, Transferred from 3C-1.13.

3C-11.14 Security for Uninvested Trust Funds. (1) All funds entrusted to the handling of a trust department, and over which the trust department has investment authority, whether for management or for safekeeping, are subject to the requirements of Subsection 660.37(1), Florida Statutes, wherever deposited.

(2) Savings deposits and certificates of deposit are considered to be uninvested trust funds, within the meaning of Subsection 660.37(1), Florida Statutes, and are therefore subject to security requirements the same as demand deposits.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.37, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.14.

3C-11.15 List of Stockholders.

(1) Within 2 calendar weeks of any demand therefore made by the Department of Banking and Finance a state bank trust company shall file with the department a list containing the name of each stockholder of the bank or trust company together with the number of shares held by each according to its records as of the close of business on a date specified by the department.

(2) Action in compliance with any such demand by the department shall be deemed action in good faith in reliance upon a subsisting order or regulation by the department and in reliance upon Section 655.016, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.012, F.S. History — New 7-31-75, Amended 6-30-81.

3C-11.16 Stock Options; Requirements for Department Approval; Stock Bonuses Prohibited.

(1) State banks may provide stock options for its officers and employees, provided that the plan or proposal meets the requirements set forth in Section 658.35, F.S., and as follows:

(a) The grantee of the option is an officer or employee of the bank at the time of granting. A director may not be covered unless he is also an officer or employee;

(b) The plan has been approved by a majority of the board of directors and by a majority of the holders of common stock of the bank;

(c) The plan or agreement shall contain a provision which states that all rights to the option shall cease if the employment of the optionee is terminated by the bank for cause. The plan or agreement should define what constitutes cause;

(2) Existing shareholders shall have no preemptive rights in the shares reserved for the option or options.

(3) Any plan which is detrimental or which may be forseeably detrimental to the bank, its depositors or creditors or which is contrary to safe and sound banking practices may not be approved. The department may not approve any stock option plan where:

(a) The number of shares allocable to any person is unreasonable in relation to the purpose of the plan and the needs of the bank;

(b) The number of shares subject to the plan is unreasonable in relation to the bank's capital structure and anticipated growth;

(c) The bank plans to provide the necessary shares by purchasing the stock as treasury shares, unless the bank has total capital accounts in excess of 8 percent of total assets.

(4) The option may not be assignable by the optionee, except that the personal representative or legal guardian of the optionee's estate may have a reasonable time to exercise such option.

(5) The board of directors of the bank may be liable to reimburse the bank for any loss sustained by reason of the grant of an option at less than par value or fair market value.

(6) The Florida Banking Code does not authorize stock bonuses; accordingly, direct stock bonuses will not be permitted.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.34, 658.35, F.S. History — New 2-13-77, Amended 6-30-81.

3C-11.17 Loans Secured by Secondary Liens on Real Estate.

(1) As provided by Subparagraph 658.48(4)(d)4, Florida Statutes, state banks may make loans based on the security of secondary real estate mortgages in an amount not to exceed 10 percent of capital accounts to any one borrower.

(2) For computation of total loans to any one borrower, loans secured by secondary liens will be considered unsecured unless the following criteria are met:

(a) The position of the state bank's mortgage shall be documented. Acceptable forms of documentation shall include an attorney's title opinion, or title insurance, or a written memorandum of title search prepared by the bank's own employee or agent. A written notation made by the person preparing the documentation that prior mortgages contain no future advance provisions is required. If prior liens do contain future advance provisions, an estoppel letter from prior mortgages must be obtained.

(b) Appropriate records shall be maintained to fully establish the bank's equity in their mortgage at the time the loan is made.

(c) Any loan with maturity in excess of 5 years from origination will be subject to principal reduction through a regular schedule of payments. At least one such payment is required annually.

(d) Any loan due on demand shall not be carried on the books of a state bank in excess of 5 years; however, it may be converted to an amortized loan with a stated maturity and thereby permissibly extended beyond 5 years.

Specifc Authority — 655.012(3), 655.06, F.S. Law Implemented — 658.48, F.S. (See also 12 USC 371) History — New 6-13-77, Amended 4-23-78 and 6-30-81.

3C-11.18 Borrowing — Obligations to Repurchase Certain Securities Sold.

(1) For purposes of Section 658.53, Florida Statutes, a state bank's indebtedness or liability does not include obligations to repurchase, at the end of a stated period, securities sold if the securities are of the character and quality herein specified.

(2) The securities referred to in this section are direct obligations of the United States Government and obligations of agencies created by act of the United States Congress and authorized thereby to issue securities or evidences of indebtedness regardless of repayment by the United States Government.

Specific Authority — 655.012(3), 655.061, F.S. Law Implemented — 658.53, 658.68, F.S. (See also 12 USC -a4- 82.) History — New 3-12-78, Amended 6-30-81.

3C-11.19 Lease Financing; Purchase of Leases.

State banks may purchase leases (in addition to those leases where the bank is the owner and lessor) covering specified goods as defined in Subparagraph 679.105(1)(h), Florida Statutes, except the unborn young of animals and growing crops, with or without recourse or guarantee by the lessor, subject to the following conditions:

(1) All leases or portions of leases held as an asset shall be supported by a credit file.

(2) The aggregate total of leases purchased directly or by participation from one lessor shall not exceed 25 percent of the bank's capital accounts; provided, however, that if the bank's credit files pertaining to each lease or portion thereof are adequate to support the extension of credit and, upon certification by a duly designated official of the bank that the responsibility of each lessee has been evaluated and the bank is relying primarily upon each such lessee for payment, this limitation shall not apply.

(3) In any event, however, the aggregate total of extensions of credit, loans or leases receivable, to any one lessee shall not exceed the lending limitations imposed by Section 658.48, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.67(8), 658.48, F.S. History — New 7-12-79, Amended 6-30-81.

3C-11.20 Lending Limitations — Loans Insured by the Foreign Credit Insurance Association.

(1) Any portion of a loan insured by the Foreign Credit Insurance Association for both political and credit risk shall be exempt from the general lending limitation imposed by Section 658.48, Florida Statutes.

(2) Notwithstanding the exemption provided in subsection (1), a bank making such an exempted loan shall observe sound banking tenets including, but not limited to, proper documentation and diversification of risk.

(3) The exemption provided in Subsection (1) applies only to loans fully documented as to their credit quality and their insured status.

Specific Authority — 655.012(3), 655.061, 658.48, F.S. Law Implemented — 658.48, F.S. History — New 7-12-79, Amended 6-30-81

3C-11.21 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information.

(1) General. Any state-chartered bank in Florida, possessing a capital and surplus of $1,000,000 or more may file an application with the department for permission to exercise, upon such conditions as prescribed below in this rule, the following powers:

> (a)To acquire and hold, directly or indirectly, stock or other evidences of ownership in one or more banks organized under the law of a foreign country or a dependency or insular possession of the United States, and not engaged, directly or indirectly, in any activity in the United States except as, in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank: Provided, that the aggregate amount invested directly or indirectly in the stock or other evidences of ownership of all foreign banks, shall not exceed 25 percent of the state-chartered bank's capital and surplus. Nothing contained in this section shall prevent the acquisition and holding of stock or other evidences of ownership in a foreign bank where such acquisition is necessary to prevent a loss upon a debt previously contracted in good faith; but such stock or other evidence of ownership shall be disposed of within 2 years from the date of acquisition unless such time is extended by the department.

(2) Limitations. Stock or other evidences of ownership in a foreign bank shall be disposed of as promptly as practical if, (1) such bank should engage in the business of underwriting, selling, or distributing securities in the United States or (2) the state-chartered bank is advised by the department that its holding is inappropriate under this rule. The terms "stock," "shares," and "evidences of ownership" in this rule include any right to acquire stock shares, or evidences of ownership, except that prior department approval is not required for the acquisition and exercise of stock rights in lieu of dividends which are declared on shares already held by a state-chartered bank and which do not result in an increase in percentage ownership of the foreign bank.

(3) Required Information. A state-chartered bank applying for the consent of the department to acquire and hold stock or other evidences of ownership in a foreign

bank pursuant to this rule shall furnish full information concerning such foreign bank including (unless previously furnished): (1) the cost, number, and class of shares to be acquired, and the proposed carrying value of such shares on the books of the state-chartered bank; (2) recent balance sheet and income statement of the foreign bank; (3) brief description of the foreign bank's business (including full information concerning any direct or indirect business transacted in the United States); (4) lists of directors and principal officers (with address and principal business affiliation of each) and all shareholders known to the issuing bank holding 10 percent or more of any class of the foreign bank's stock or other evidence of ownership, and the amount held by each; and (5) information concerning the rights and privileges of the various classes of shares outstanding.

(4) Reports. A state-chartered bank shall immediately inform the department with respect to any acquisiton or disposition of stock in a foreign bank including the cost and number of shares acquired pursuant to this rule.

(5) For Purposes of this Rule:

(a) "Foreign country" or "country" means any foreign nation or colony, dependency, or possession thereof, any overseas territory, dependency, or insular possession of the United States, or the Commonwealth of Puerto Rico.

(b) "Foreign bank" means a bank organized under the laws of a foreign country and not engaged, directly or indirectly, in any activity in the United States except, as in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank. "Foreign bank" shall be interpreted to mean, with certain limited exceptions herein described, a foreign institution that is principally engaged in a commercial banking business, the institution must, at least, receive deposits to a substantial extent in the regular course of its business, also have the power to accept deposits that the depositor has a legal right to withdraw on demand, and be supervised, regulated, examined or otherwise recognized as a commercial bank by the supervisory or monetary authority of either the country of its organization or the country of its principal banking operations.

(6) Consent or approval given by the department pursuant to this rule, shall be conditioned on any necessary approval or consent required by the appropriate federal agency or authority, and compliance with any federal statute, or regulation incident to such federal approval or consent.

Specific Authority — 655.012(3), 655.061, and 658.67, F.S. Law Implemented — 655.061, and 658.67, F.S. History — New 4-24-80, Amended 6-30-81.

3C-11.22 Financial Reports.

(1) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Condition quarterly.

(2) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Income semiannually.

(3) These reports are due within 30 days of the close of the appropriate calendar quarter.

Specific Authority — 655.012(3), 655.045, and 663.09, F.S. Law Implemented — 655.045 and 663.09, F.S. History — New 6-30-81

3C-11.23 Undivided Profits; Loan Investment Limitations.

(1) Undivided profits, as part of capital for loan and investment purposes, shall be the amount reported as undivided profits on the Report of Condition as submitted to the department at the close of the previous calendar quarter.

(2) Approved changes in the capital stock issued and outstanding shall be applicable at the date of entry in the bank's records of account for computation of loan and investment limitations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.48 and 658.67, F.S. History — New 6-30-81.

3C-11.24 Assessments.

Each state bank and state trust company shall pay to the department a semiannual assessment of eight cents per $1,000 of total assets, computed on total assets as shown, on the Report of Condition of the bank or trust company as of the last business day in June and the last business day in December in each year.

Specific Authority — 120.53(1(a) and 655.012(3), F.S. Law Implemented — 658.73(1)(b), F.S. History — New 7-21-81, Amended 6-30-85.

3C-11.25 Investment in Subsidiary Corporations.

(1) Any state-chartered bank in Florida may request approval from the Department to invest in a subsidiary corporation organized as a Domestic International Sales Corporation (DISC).

(a) The purpose of the DISC shall be for financing U.S. exports, for foreign leasing or other bona fide export activities.

(b) All activities and tax deferral will comply with and conform to the requirements of the Internal Revenue Code, Part IV Subchapter N, 26 U.S.C. 991-997.

(c) Loans made through the DISC are subject to the limitations imposed by Section 658.48, Florida Statutes, safe and sound banking practices, and will be reviewed by the Department at all examinations.

(d) Undistributed income from the DISC subsidiary will be commingled with other retained earnings of the parent bank for the purpose of capital retention.

(2) Any state-chartered bank in Florida possessing a minimum capital and surplus of $1,000,000 may apply to the Board of Governors of the Federal Reserve System (Board) for permission to exercise, upon such conditions and under such regulations as may be prescribed by the Board, the power to invest an amount not exceeding in the aggregate ten per centum of its paid-in capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States or of any State thereof, and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership, or control of local institutions in foreign countries, or in such dependencies of insular possessions ("Agreement Corporations" Section 25 of the Federal Reserve Act (12 U.S.C. 601-604 (a))).

(a) Before any state-chartered bank shall be permitted to purchase stock in any such corporation described in this rule, the said corporation shall enter into an agreement or undertaking with the Board to restrict its operations or conduct its business in such a manner or under such limitations and restrictions as the Board may prescribe for the place or places wherein such business is to be conducted. If at any time the board shall ascertain that the regulations prescribed by it are not being abided, the Board is hereby authorized and empowered to institute an investigation of the matter and to send for persons and papers, subpoena witnesses, and administer oaths in order to satisfy itself as to the actual nature of questionable transactions. Should such investigation result in establishing the failure of the corporation in question, or of the bank or banks which may be stockholders therein, to comply with the regulations laid down by the Board, such banks may be required to divest of their stock in the corporation upon reasonable notice.

(b) Any state-chartered bank may invest in the stock of any corporation organized under paragraph (2) and subparagraph (2)(a) above, but the aggregate amount of stock held in all corporations engaged in business of the kind described in paragragh (1) above shall not exceed 10 per centum of the subscribing bank's capital and surplus.

Specific Authority — 655.012(3), 655.061, 658.67(6)(f), F.S. Law Implemented — 655.061, 658.67(6)(f), F.S. History — New 3-9-83, Amended 5-16-83.

3C-11.26 Futures Transactions.
A state bank may invest interest-rate futures contracts as defined and outlined in the following:

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-Rate Futures Contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-Rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-Related Securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the bank or in which the bank is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do so, a bank may engage in interest-rate futures transactions to reduce its net interest-rate risk exposure as provided in this paragraph (2). For purpose of this section, net interest rate risk exposure is the volatility in a bank's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. A bank may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. A bank may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the bank's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. A bank may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the bank has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, a bank's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the bank's operations; and how such strategies reduce the bank's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. A bank engaging in interest-rate futures transactions shall notify the Division of Banking that it is engaging in such transactions. The bank shall report its gross outstanding long and short interest-rate futures positions on the Consolidated Report of Condition filed quarterly.

(6) Recordkeeping Requirements. A bank engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the bank in accordance with the following requirements:

(a) Contract Register. The bank shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the cost of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the bank's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The bank shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority — 655.012(3), 655.061, F.S. Law Implemented — 655.061, F.S. History — New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-12
ELECTRONIC FUNDS TRANSFER SYSTEMS

3C-12.01 Scope
3C-12.02 Form of Notice
3C-12.03 Content of Notice
3C-12.04 Notice of Change of Operation

3C-12.01 Scope.

(1) These rules contain procedures for filing a notice pursuant to Section 658.65, Florida Statutes, of the intention of a state bank or savings and loan association to operate one or more remote financial service units.

(2) The Department of Banking and Finance requires certain information in a notice by a state-chartered financial depository institution of its intention to establish one or more remote financial service units, as described in Section 658.65, Florida Statutes. The information is designed to meet the statutory requirements and to furnish the department with other information necessary to study and supervise the development of a new financial service. For this reason, each person filing a notice of intention is encouraged to submit any additional information relevant to the installation of the proposed unit.

Specific Authority — 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

3C-12.02 Form of Notice.

(1) Form. The notice of intention to establish one or more remote financial service units shall be submitted on Form DBF-C-3.

(2) Filing. The original of the form, together with such attachments that are necessary to complete the notice, should be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. The filing will be effective for the 30 day notice period to start upon receipt by the Division of Banking, provided that the notice is complete.

(3) Notice to be Complete. All information requested in the notice form must be completed and received by the Division of Banking before the notice period required in Subparagraph 658.65(3)(a), Florida Statutes, begins. (See also Rule 3C-12.03.) The Division of Banking will notify the party of the effective date of the filing.

Specific Authority — 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81, and 05-12-82.

3C-12.03 Content of Notice.

The notice submitted prior to the establishment of any remote financial service unit shall include the name, address and location of the financial depository institution filing the notice, the name, address and affiliation of any owner of the remote financial service unit other than the bank or savings and loan association, a description of the surrounding area, a street address and the description of the premises on or in which the facility will be located, financial depository institution employee who has primary responsibility for the operation of the remote financial service unit, description of safeguards, and customer contractural obligations. The notice shall also describe fully the functions which the remote financial service unit will perform, its costs, and ownership or usage arrangements. A notice of intention to establish a point of sale terminal must include a list of financial institutions sharing its use. The bank or savings and loan association shall also submit sufficient information to enable the Division of Banking to determine that the intended user can afford and support the offering of this additional customer service, and whether there are sufficient insurance, consumer protection and security provisions to promote successful operation of the terminal.

Specific Authority — 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

3C-12.04 Notice of Change of Operation.

The establishing financial institution filing a notice must inform the Division of Banking of any change in the operations of any remote financial service unit 30 days prior to such change.

Specific Authority 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-13
BRANCH BANKING

3C-13.001 Scope
3C-13.002 Application
3C-13.0025 Definitions
3C-13.003 Fees
3C-13.004 Review of Application (Repealed)
3C-13.0041 Regulatory Standards for Evaluating Applications
3C-13.005 Conference (Repealed)
3C-13.0051 Relocation of Established Branch Offices and Redesignation of Parent or Branch
3C-13.006 Field Investigation (Repealed)
3C-13.0061 Additional Processing (Repealed)
3C-13.007 Regulatory Standards for Evaluating Applications (Transferred)
3C-13.0071 Branch Closing
3C-13.008 Order (Repealed)
3C-13.009 Additional Processing (Transferred)
3C-13.010 Timeframe for Processing

3C-13.001 Scope.

These rules contain the procedures for filing and evaluating applications to establish or relocate branch banks pursuant to Subparagraph 658.26(2)(a), Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 658.26(2)(a), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81 and 3-24-86, Previously Numbered 3C-13.01.

3C-13.002 Application.

(1) Forms and Filing. The application by any state-chartered bank for approval to establish a branch shall be made on Form DBF-C-16 (Application for Authority to Establish a Branch Bank — Revised 3/86). Copies of this form may be obtained from the Department, without cost, at the address shown below.

All forms and such attachments as are necessary to complete the application, together with appropriate filing fee (see Rule 3C-13.003) shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301-8054

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26(2)(a), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81, 8-12-82 and 3-24-86, Previously Numbered 3C-13.02.

3C-13.0025 Definitions

For purposes of this rule chapter:

(1) "Applicant" shall mean the bank or proposed bank on behalf of which the application is being filed.

(2) "Establish" shall mean open for business.

(3) "Temporary quarters" means the structure in which the branch will be housed pending completion of the permanent structure.

Specific Authority -- 655.012(3), F.S. Law Implemented — 658.26, F.S. History — New 3-24-86.

3C-13.003 Fees.

A nonrefundable filing fee of $1,000, made payable to the Department of Banking and Finance, shall accompany the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.73(2)(f), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81 and 3-24-86, Previously Numbered 3C-13.03.

3C-13.004 Review of Application.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217 Laws of Florida, History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.04.

3C-13.0041 Regulatory Standards for Evaluating Applications.

(1) Standards. In making its determination to approve or disapprove branch applications, the department shall consider the following criteria:

(a) The applicant has or agrees to provide sufficient capital accounts to support the bank's deposit base and the additional fixed asset proposal for such branch and its operations, without undue risk to its depositors. Capital should equal or exceed the minimum level established by state or federal law or rule, whichever is greater, to be considered adequate. It should be noted, however, that other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a branch and may have an impact on the adequacy of capital. Therefore, the department may require that the applicant provide additional capital as a condition of approval of the application.

If Applicant is a proposed bank or a bank opened less than one year, the initial capital of the bank should be increased by the amount of land, building, leasehold improvements and capitalized leases to be expended for each branch, plus an amount equal to 10 percent of the projected deposits at each such branch as of the end of the third year of operation.

(b) The applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the bank, its retained earnings, or the dividend return to its shareholders. A net profit to asset ratio of at least 0.5 percent for the four quarters preceding the application is generally considered adequate to support the expansion for a branch. The end of quarter figures as reported in applicant's most recent consolidated report of income filed with the department will be used in computing compliance with this ratio. It should be noted, however, that factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. With respect to proposed banks or banks opened less than one year, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects for successful operation.

(c) The applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

With respect to proposed banks or banks opened less than one year, applicant shall demonstrate that management has employed experienced staff to operate branch offices. The individual who will be charged with the responsibility for managing the day-to-day operation of the branch must be identified and a detailed resume of his/her past experience provided to the department for its review prior to proposing an opening date for the branch.

(d) The name of the proposed branch reasonably identifies the branch as such, and is not likely to unduly confuse the public.

(e) The applicant is in substantial compliance with applicable law governing its operations. The existence of any administrative order or written agreement with supervisory authorities relating to the bank's operations is an indication that the bank is not in substantial compliance with applicable law governing its operations and may be grounds for denial of the application.

(2) Insider Transactions.

Any financial arrangements or transactions involving, directly or indirectly, the directors of the bank, officers, shareholders owning 10 percent or more of the stock, or their relatives, their associates or interests must be fair, reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. If applicant is wholly owned by a registered bank holding company, transactions between the holding company and applicant will not require the submission of appraisals, bids, or comparisons, provided that the lease or purchase by the holding company does not involve an insider.

(a) Whenever any transaction between the bank and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application, and contain the qualifications of the appraiser.

(b) With respect to any lease arrangement between the bank and an insider, the bank must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than 6 months from the date of filing of the application, and contain the qualifications of the appraiser.

In lieu of an appraisal, applicant may submit actual leases or lease comparisons for similar-type transactions as those proposed by applicant. Such leases or lease comparisons should indicate square footage lease rates which demonstrate clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(c) With respect to transactions other than the purchase of real property or lease agreements (including, but not limited to, construction contracts, architect's fees and real estate sales commissions), evidence of the reasonableness of the costs must be provided and may include the submission of competitive bids.

(3) Site Designation.

(a) All branch applications shall identify the location of the proposed branch. No application for a branch shall be deemed complete until a proposed site has been designated by street address or legal description, or by identification of the vicinity in which the branch will be located. If the location is identified by vicinity, the application must specifically delineate the boundaries of the vicinity in which the branch will be located, and any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation of branch site prior to or following departmental approval. The department shall be promptly notified of any change in the proposed branch site. Such notice shall include schedules, as applicable, to amend the information provided in the original application. Any such relocation shall be subject to departmental review, but no additional filing fee shall be required. Publication of notice of such change in location will not be required if the department determines that the site as relocated is in the same vicinity as the site originally proposed and that no adverse comments were filed relating to the original application.

(c) Temporary Quarters. Request for permission to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall include the minimum information required in Addendum (1) to Form DBF-C-16 in effect at the time of submission of the request.

(4) Opening. Should a branch not be opened within 12 months after departmental approval of the application, such approval shall automatically expire, unless extended by the department in the meantime for good cause shown. Subsequent to the approval by the department and the Federal Deposit Insurance Corporation or the Federal Reserve Board and at least 21 days prior to the desired opening date, the department shall be given notice of the proposed opening date, together with confirmation of compliance with any conditions imposed by the department.

(5) Purchase and Assumption. Where a bank proposes to purchase the assets of another bank's branch and thereby assume a portion of that bank's deposit liabilities in the course of establishing a branch within the same county, the selling bank shall seek the approval of the department pursuant to Section 658.69, Florida Statutes, and the purchasing bank shall disclose the agreement to the department as a part of its application to establish a branch.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 658.26(2)(a), 658.69, F.S. History — New 3-22-76, Formerly 3C-13.07, Amended 5-24-78, 7-27-81, 7-13-83 and 3-24-86, Previously Numbered 3C-13.041.

3C-13.005 Conference.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.05.

3C-13.0051 Relocation of Established Branch Offices and Redesignation of Parent or Branch.

(1) An established branch may be relocated to a new site with 30 days prior notification by letter to the department. Such notification shall include the following information:

(a) The existing branch name and street address.
(b) The exact street address for the proposed site, or the legal description if street address is not available.
(c) The distance and direction of the proposed location from the present location.
(d) The proposed name of the branch following relocation.
(e) The anticipated effective date for completion of the relocation.
(f) Plans for disposal of the present building or lease and leasehold improvements, if applicable.
(g) A schedule of applicant's present and proposed investment in fixed assets to confirm compliance with the fixed asset investment requirements of Section 658.67(7), Florida Statutes.
(h) Disclosure of financial arrangements involving an insider, supported by appraisals, bids or comparisons, as applicable, as outlined in Rule 3C-13.0041(2), F.A.C.

(2) The redesignation of a parent and a branch may be made with 30 days prior notification by letter to the department. Such notification shall include the following minimum information:

(a) The exact location of the parent bank or trust company.
(b) The exact name and location of the branch office involved.
(c) The proposed branch name to be used following the redesignation.
(d) A statement outlining a specific plan for amending applicant's Articles of Incorporation, if applicable.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 655.012(3), 658.26(3)(a) and (b), F.S. History — New 5-24-78, Amended 7-27-81, 7-13-83 and 3-24-86, Previously Numbered 3C-13.051.

3C-13.006 Field Investigation.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Repealed 5-24-76, Amended 3-24-86, Previously Numbered 3C-13.06.

3C-13.0061 Additional Processing.

Specific Authority — 20.05(5), 120.53(1), 655.012(3), 658.05(4), F.S. Law Implemented — 120.60(3), 658.05(1), 659.06(1)(a)1, F.S. History — New 3-22-76, Formerly 3C-13.09, Amended 5-24-76, Repealed 7-27-81, Amended 3-24-86, Previously Numbered 3C-13.061.

3C-13.007 Regulatory Standards for Approval of Branches.

Specific Authority — 20.05, 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Previously Numbered 3C-13.07, Transferred to 3C-13.0041.

3C-13.0071 Branch Closing.

The department shall be notified in writing at least 30 days prior to the closing of an established branch. Such notification shall include evidence of board resolution approving the closing.

Specific Authority — 120.53, 655.012(3), F.S. Law Implemented — 655.045, 658.26, F.S. History — New 7-27-81, Amended 3-24-86, Previously Numbered 3C-13.071.

3C-13.008 Order.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida, 120.60, F.S. History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.08.

3C-13.009 Additional Processing.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Previously Numbered 3C-13.09, Transferred to 3C-13.061.

3C-13.010 Timeframes for Processing.

Applicable time limits for processing branch applications filed with a proposed new bank application shall be the same as the time limits placed on the proposed new bank application (180 days).

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(4)(c), 658.26(2)(a), F.S. History — New 7-13-83, Amended 3-24-86, Previously Numbered 3C-13.10.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-14
PROCEDURES FOR MERGER OR CONSOLIDATION APPLICATIONS

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3C-14.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger of state or national banks into a resulting state bank as provided in Sections 658.41 through 658.45, Florida Statutes, and any other applicable provisions of the Florida Banking Code. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority — 655.012(3), 658.26(2)(a), F.S. Law Implemented — 658.40 thru 658.45, F.S. History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.02 Compliance with Applicable Federal Laws.

In order to effect a merger, written approval must be obtained from the "responsible federal agency" as defined by 12 U.S.C. Subsection 1828(c). It shall be the responsibility of each constituent bank to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a national bank, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States as provided in Section 658.41, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.41, 658.26, F.S. (See also 12 USC 1828(c), 12 USC 214(a), (c), Sec. 12 (g) and (i) of Securities & Exchange Act of 1934, Part 335 of FDIC Regulations, 12 C.F.R. 11.51 and 12 USC 1811-1832.) History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-19. The application for authority to organize a Successor Institution shall be submitted on Form DBF-C-19A.

(2) Filing. Completed forms and such attachments as are necessary to complete the application shall be filed with the Division of Banking.

(3) The application shall be accompanied by the plan of merger and merger agreement which shall contain those items set forth in Section 658.42, Florida Statutes.

Specific Authority — 655.012, 658.26, F.S. Law Implemented — 120.53(1)(b), 120.60(4), 655.057, 658.41 thru 658.45, 658.16 thru 658.22, 658.23, 658.26, F.S., (See also 12 USC 1828 (c) and 12 USC 214(a) — (b).) History — New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81 and 05-12-82.

3C-14.04 Fees.

A nonrefundable filing fee of $2,500 shall be submitted with the application. When 3 or more banks are involved, the filing fee is $1,000 for each participating institution or $5,000, whichever is less.

Specific Authority — 655.012(3), 658.73, F.S. Law Implemented — 658.73(2)(h), F.S. History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.05 Initial Review of Application.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 120.60, 661.02, 661.03, 661.04, F.S. 12 USC 1828(c), 12 USC 214 (a), (b) History — New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.06 Public File.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 658.10(1), 119.01, 119.011, F.S. 12 CFR 4.16 & 4.18 & Part 309.1 of Rules & Regs. of FDIC. History — New 8-20-76, Repealed 5-19-80.

3C-14.07 Confidential Information.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 658.10(1), 119.07, F.S. 12 CFR 4.16 & 4.18, & Part 309.1 of Rules of FDIC. History — New 8-20-76, Repealed 5-19-80.

3C-14.08 Examination of National Banks.

Where any constituent is a national bank, the department may, review that bank's records or conduct an examination of that bank's condition prior to giving its approval to the merger agreement or the merger transaction. Each constituent national bank shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such bank which authorizes the department to review said records and to conduct an examination of that bank's condition. The department shall coordinate all such activity with the regional office of the Comptroller of the Currency.

Specific Authority — 655.012(3), 658.26(2)(a), F.S. Law Implemented — 655.045, 658.20, 658.41, 658.42 & 658.43, F.S. History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.09 Post-Application Requirements and Procedures.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 120.60, 661.02, 661.05, F.S. 12 USC 214 (a)(b) History — New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.10 Branches, Main Offices and Trust Departments of Constituent Banks.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches including approved but unopened branches or trust departments of the constituent banks.

(2) The resulting bank shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting bank, the articles of incorporation of the resulting bank must be amended to reflect the continuation of trust powers from the other constituent banks previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting bank wishes to change the location of its main banking house, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent banks on a routine basis. Where the applicant has filed pursuant to Section 658.26, Florida Statutes, relocation of the main banking house of the resulting bank shall be limited to the county in which it is presently located and those counties in which the constituent banks are located.

Specific Authority — 655.012(3), F S. Law Implemented — 658.41, 658.43, 658.26, 660.46, F.S. History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.11 Conference.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — 659.02, 659.03, 661.04, 120.60(2), F.S. as amended by Ch. 76-131, Laws of Fla. History — New 8-20-76, Repealed 5-19-80.

3C-14.111 Approval by Department.

(1) After approval by the board of directors of each constituent bank, the plan of merger and merger agreement shall be submitted to the department for approval, together with certified copies of the authorizing resolutions of the boards of directors of each constituent bank, state or national, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C. The order will contain findings of fact accompanied by a concise statement of the underlying facts which support the findings. Said order may impose upon applicants such conditions as necessary under applicable law. A copy of the order and statement will be served on the applicants. The provisions of this rule shall control over the provisions of Rules 3-3.83 and 3-3.84.

(3) Subsequent to department approval of the merger agreement, to be effective, a merger must be approved by the stockholders of each constituent bank by a vote of two-thirds of the outstanding voting stock at a meeting called to consider such action, which vote shall constitute the adoption of the articles of incorporation of the resulting bank, including the amendments set forth in the merger agreement.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.20, 658.26, 658.43, 120.60, F.S. History — New 5-19-80, Amended 6-30-81.

3C-14.112 Successor Institution.

(1) The plan of merger and merger agreement may designate a successor institution which is located or is to be located in the county in which one of the constituent banks or trust companies is located. The organization of such a successor institution shall be pursuant to the approved plan of merger and merger agreement and shall not require application for authority to organize a bank or trust company under Section 658.19, Florida Statutes.

(2) The department shall approve the successor institution upon a finding that the plan of merger and merger agreement:

(a) Provides an adequate capital structure, including surplus, of the resulting bank in relation to the activities which are to continue or are to be undertaken, and also in relation to its deposit liabilities; and the resulting bank will otherwise be in a sound financial condition.

(b) The agreement is fair.

(c) The merger is not contrary to the public interest.

(3) An application for authority to organize a successor institution (Form DBF-C-19A) must be filed with the department.

(a) Approval of an application for authority to organize a successor institution will not be issued until the department has received a plan of merger and merger agreement, an application for authority to merge and applicable merger application fee.

(b) There is no separate application fee for authority to organize a successor institution in addition to the regular merger application fee.

(c) Applications for authority to organize a successor institution shall be processed pursuant to Chapter 3C-9, F.A.C. Applicable time limits shall be the same as time limits placed on merger applications.

(d) Any approval of an application for authority to organize a successor institution shall be conditioned on the success of the subsequent merger. Should the application for approval to merge be denied, or should the merger plan and merger agreement fail to receive the requisite shareholder approval, the successor institution's approval will be withdrawn and the incorporators shall be required to execute and deliver articles of dissolution to the Department of State in appropriate form and with the appropriate filing fee.

(e) The contemplated merger with the successor institution shall take place no later than 6 months after the commencement of the successor institution's existence. For good cause shown, the department may extend the merger date for an additional period, not to exceed 6 months, on its own motion or at the request of the successor institution.

(f) No showing of public need and advantage need be shown.

(g) No pre-opening examination is required.

(h) No bylaws, election of directors or business meeting relating to the successor institution's organization need be conducted.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26, 658.20, 658.41, 658.42, 658.43, 658.44, F.S. History — New 6-30-81.

3C-14.12 Coordination with Federal Agencies.

If the application for a merger is approved by the department, the final order will be forwarded to and will be subject to approval by the Federal Deposit Insurance Corporation or by the Board of Governors, Federal Reserve System, as applicable. Denial of applications pending before either federal agency will constitute grounds for denial of approval by the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.22, 658.26, 658.38, 658.41, 658.43, F.S. (See also 12 USC 1828(c) & 12 USC 1811-1832.) History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.13 Certificate of Merger.

The department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Banking Code are met;

(2) All requirements of federal law are met, including written approval by the responsible federal agency; and

(3) All requirements of Chapter 120, Florida Statutes, have been complied with; or after any requisite waiting periods set forth therein have expired.

Specific Authority — 655.012(3), 658.26, F.S. Law Implemented — 658.22, 658.23, 658.41, 658.43, 658.45, F.S. (See also 12 USC 1828(c), 12 USC 214(a)(b), Sec. 12(g) & (i) of Securities & Exchange Act of 1934, & 12 USC 1811-1832.) History — New 8-20-76, Amended 5-19-80 and 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-15
ACTIVITIES OF INTERNATIONAL BANKING CORPORATIONS IN FLORIDA

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3C-15.01 Scope.

These rules contain definitions and the specific procedures which international banking corporations shall follow and the specific activities they may engage in Florida pursuant to Chapter 663, Florida Statutes, international banking corporations and agencies.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.02, F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.02 Definitions. International Banking Corporation.

(1) An international banking corporation is a corporation organized and licensed under the laws of a foreign country or political subdivision thereof that is engaged in banking. In determining whether an entity is engaged in banking, the department will review, among other things, the character and extent of the applicant's involvement in one or more of the following activities:

(a) Receiving deposits of money from the public;

(b) Making personal, mortgage, industrial, or other loans to the public;

(c) Purchasing, selling, discounting, or negotiating for the public on a regular basis, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness;

(d) Issuing letters of credit to the public and negotiating drafts drawn thereunder;

(e) Providing trust services for the public; or

(f) Financing foreign exchange transactions for the public.

(2) The term corporation includes an entity which has predominantly corporate characteristics even if the entity is not specifically designated as a corporation under the laws of the country in which it is organized and includes entities organized by or in more than one country.

(3) For the purposes of these rules a foreign subsidiary, as defined in the federal Banking Holding Company Act of 1956, 12 U.S.C. ss 1841(d) as amended, of any domestic bank or bank holding company shall not be considered an international banking corporation.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.06(6)(7), F.S. History — New 5-4-78, Amended 2-24-80 and 7-21-81.

3C-15.03 Permissable Activities for an Agency.

(1) An international banking corporation is authorized to transact only such limited business in Florida as is clearly related to and usual in international or foreign business and financing international commerce. Generally, permissible activities shall include those activities permissible for corporations engaged in international banking or financial operations under the Edge Act, 12 U.S.C. Sections 611-631; except such of those activities that are contrary to or inconsistent with any of the provisions of Chapter 663, Florida Statutes, or these rules.

(2) Credit Balances. An international bank agency may maintain for the account of others credit balances necessarily incidental to, or arising out of, the exercise of its lawful powers. Provided that such credit balances are disbursed in accordance with Section (3) of this rule, they shall not be considered to be functionally equivalent to demand deposits for purposes of Section 663.06(5), Florida Statutes. Credit balances may include proceeds of loans to customers where such proceeds are not immediately disbursed; proceeds of incoming remittances; proceeds of collections made for customers' accounts; funds delivered by customers to settle letters of credit accounts with the banking agency prior to settlement date; proceeds of export bills negotiated (i.e., drafts drawn under letters of credit issued by and received from other

financial institutions); cash collateral resulting from any permissible activity with a customer; undisbursed proceeds of a loan retained by the banking agency in the nature of a compensating balance from the borrowing customer; funds delivered prior to execution of money transfers undertaken on behalf of customers; funds delivered or received on account of the purchase or sale of securities for the account of customers; and funds received from customers to cover currency transactions or as the result of currency transactions on behalf of customers.

(3) Disbursement of Credit Balances. A credit balance may be fully or partially disbursed either to the customer for whose account it is maintained or to third parties designated by the customer. Such disbursements may be made by check, draft, pre-authorized transfer, or otherwise. Disbursements to third parties, however made, shall not exceed an average of one per day per calendar month. Disbursements to the customer maintaining the credit balance may be made without limitation.

(4) Compliance with Disbursement Limitations. To insure compliance with Section (3) of this rule, an international bank agency which maintains credit balances for the account of customers shall adopt procedures to monitor customers who exceed limitations established in Section (3) of this rule. Customers who are notified as provided in this subsection and who subsequently exceed the limitations established in Section (3) of this rule shall be prohibited by the international bank agency at which their accounts are maintained from making further credit balance disbursements to third parties.

(5) Lending. No international banking corporation shall make loans from its agency office in Florida unless such loans are clearly related to and usual in international or foreign business and financing international commerce. Thus, an agency may provide financing and banking services to foreign businesses and foreign individuals in their foreign operations, and also in their operations in the United States or elsewhere, where such operations are in the stream of international business and commerce. An agency may also provide financing and banking services to United States businesses and customers in their foreign operations and in their operations in Florida and elsewhere that are clearly related to international commerce, such as operations directly connected with the production, storage, transportation and sale of goods for export or import if the importation or exportation of the goods is financed by the banking agency. Real estate loans, automobile loans, retail installment contract financing, loans for the purchase of securities and other essentially domestic loans will not fall within the category of permissible activities.

(6) Pursuant to the authority contained in Subsection (6) and (7) of Section 663.06, Florida Statutes, and by virtue of the provisions of the federal International Banking Act of 1978 (Public Law 95-369, 92, Stat. 607) relating to federal agencies, as defined therein, and those provisions of the Code of Federal Regulations as adopted by the Comptroller of the Currency of the United States pursuant to said International Banking Act of 1978 relating to federal agencies (12 CFR Part 28; 44 Federal Register 65381, November 13, 1979), notwithstanding the limitations set forth above, the operations of an international banking corporation at its international bank agency licensed in Florida by the department:

(a) may be conducted with the same rights and privileges as a state bank including, but not limited to, maintaining credit balances incidental to or arising out of the exercise of its banking powers, paying checks and lending money, except that it shall not exercise fiduciary powers or accept deposits from any person who is a citizen of or who resides, is domiciled, or maintains its principal place of business in, the United States; provided, however, that if at any time any of the same or substantially similar rights and privileges herein granted are, with respect to their exercise by a federal agency, denied or limited by federal law or regulation, or by judicial action, the exercise thereof by an international bank agency licensed by the department shall to the same extent be limited or denied unless expressly permitted by provisions of Chapter 663, Florida Statutes, other than the parts thereof initially cited in this paragraph; and

(b) shall be subject to all the same duties restrictions, penalties, liabilities, conditions, and limitations that would apply under the Florida Banking Code to a state bank doing business in Florida.

Specific Authority — 655.012(3), 663.06(5), 663.13, F.S. Law Implemented — 120.60(5), 663.06(5)(6)(7), F.S. History — New 5-4-78, Amended 2-24-80, 7-21-81, and 12-2-85.

3C-15.04 Permissible Activities for a Representative Office.

A representative office of an international banking corporation may solicit and negotiate with existing and potential customers of the corporation for the purpose of generating loans, deposits, letters of credit, and other business for such international banking corporation. A representative office shall not function as a branch office of a bank, but shall be any representative entity engaged in nonbanking functions of a parent banking organization. In addition to solicitation and loan production activities, the functions of a representative office may include — but are not limited to — research and acting as a liaison between the home office and its customers in Florida.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.06(5)(6), F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.05 Reciprocity.

The applicant must establish to the satisfaction of the department, that the country in which the applicant is organized permits Florida banks to establish similar facilities therein or exercise similar powers to those for which an application has been made. Similar facilities or the exercise of similar powers shall include the indirect maintenance of such facilities or exercise of such powers through the ownership of a subsidiary company. The information submitted may consist of data as to the existing activities of foreign banks in the country in which the applicant is organized, an opinion of a licensed member of the legal profession of the country in which the applicant is organized or a certificate of the appropriate bank supervisory authority thereof. In determining whether the requisite reciprocity exists, the criteria and terms and conditions of admission to the foreign country shall be considered sufficiently similar if, taken as a whole, with due regard to local banking practices, they are as favorable as the criteria and the terms and conditions existing in Florida.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.04(2), F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.06 Financial Reports.

(1) All state licensed international bank agencies shall submit to the Department a statement of financial condition as of the close of the last business day of each calendar quarter. The report shall be submitted on DBF-C-55 (Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks, effective 8-15-85). If the agency maintains records on a fiscal year other than a calendar year, an additional statement of financial condition shall be submitted as of the close of the last business day of the fiscal year.

(2) For the June and December quarters, each state licensed international bank agency shall submit a statement of earnings in conjunction with the statement of financial condition. The statement of earnings shall be submitted on DBF-C-56 (Consolidated Report of Income, effective 8-15-85).

(3) Each state licensed international bank agency shall submit an asset maintenance report (on DBF-C-50, Quarterly Report of Monthly Asset Maintenance, effective 4-29-84) or a capital equivalency report (on DBF-C-52, Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities, effective 4-29-84) as of the close of each calendar quarter.

(a) The asset maintenance ratios reported on DBF-C-50 shall be the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-51 (Monthly Asset Maintenance Report, effective 4-29-84) which shall be prepared and kept by the agency and be available for examination by the Department.

(b) The capital equivalency ratios reported on Form DBF-C-52 shall be the average monthly deposits or investment securities divided by the average liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-53 (Capital Equivalency Monthly Report, effective 4-29-84) which shall be prepared and kept by the agency and be available for examination by the Department.

(4) All reports required to be submitted shall be submitted to the Department not later than 30 days following the close of each calendar quarter.

(5) All reports required to be submitted by this rule shall be submitted to the Department under oath, pursuant to the requirements set forth in Subsection 663.09(1), Florida Statutes, and shall be signed and notarized as necessary.

(6) The Department shall levy an administrative fine of up to $100 per day for each day the reports required to be submitted by this rule are past due, unless a delay in submission is excused for good cause.

(7) Copies of all forms referenced in this rule may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1401, Tallahassee, Florida 32301.

Specific Authority — 665.012(3), 663.06(6)(7), 663.09, 663.13, 663.07(5), F.S. Law Implemented — 120.53(1)(b), 663.09, 663.13, F.S. History — New 2-22-79; Amended 2-24-80, 7-31-81, 4-29-84, and 8-14-85.

3C-15.07 Service of Process.

An international banking corporation operating a state-chartered agency in this state is subject to service of processing at the location of such agency. Service of complaints, summonses, notices, orders, subpoenas and any other legal paper required to be served upon an international banking corporation at any such location may be made in accordance with the law and rules governing the court in which the action is, was, or is to be pending.

Specific Authority — 665.012(3), 663.13, F.S. Law Implemented — 48.081, 48.181, 48.193, 120.53(1)(c), 120.60(6), 663.06(6), 663.13, F.S. History — New 2-24-80, Amended 7-21-81.

3C-15.08 Application for the Establishment of Secondary Agency Office.

Specific Authority — 20.05(5), 120.53, 655.012(3), 659.67(12), F.S. Law Implemented — 659.67(6)(f), F.S. History — New 6-5-80, Transferred to 3C-15.09.

3C-15.081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.

In accordance with Chapter 663, Florida Statutes, a qualified international banking corporation may establish separately licensed international banking agencies by application for authority to establish an international banking agency as provided in Rule

3C-15.09(1), F.A.C. Each such separately licensed international banking agency shall meet the criteria specified in 663.05 F.S., and rules promulgated thereunder and shall be fully subject to all applicable restrictions and limitations imposed by Chapter 663, F.S., and the rules promulgated thereunder.

Specific Authority — 663.13, 663.06(6), F.S. Law Implemented — 663.06(6), 663.05(4), 663.04, F.S. History — New 12-20-82.

3C-15.09 Applications.

(1) Application for Authority to Establish an Agency shall be filed on Form DBF-C-20. A non-refundable filing fee of $5,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(2) Application for Authority to Establish an International Administrative Office shall be filed on Form DBF-C-20. A non-refundable filing fee of $2,500.00 made payable to the Department of Banking and Finance shall accompany the application.

(3) Application for Authority to Establish a Representative Office shall be filed on Form DBF-C-20. A non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(4) Application for Renewal of Annual License to operate an international banking office in the State of Florida shall be filed on Form DBF-C-21. An annual license renewal fee of $500.00 for an agency; $250.00 for an administrative office, or $100.00 for a representative office shall accompany the application.

(5) Copies of Form DBF-C-20 and Form DBF-C-21 may be obtained from the Director, Division of Banking, The Capitol, Suite 1301, Tallahassee, Florida 32301.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.53(1)(b), 663.04, 663.05, 663.06, 663.10, 663.12, F.S. History — New 07-21-81, Amended 12-20-82, and 03-08-84.

3C-15.10 Capital Equivalency Deposits

(1) Deposit of Certain Assets. In lieu of the securities or reserves required by Section 663.07(1), Florida Statutes, an international banking corporation may elect to keep on deposit with a bank in Florida, in such amount as the department specifies, dollar deposits or investment securities of the type that may be held by Florida chartered banks for their own account pursuant to Section 658.67, Florida Statutes. The aggregated amount of deposited dollars and investment securities (calculated on the principal amount or market value whichever is lower) for each international bank agency shall, at a minimum, equal the greater of (1) the amount of capital that would be required of a state bank being organized in Florida, or (2) 5 percent of the total liabilities of the international bank agency, excluding (a) accrued expenses, and (b) amount due and other liabilities to branches, offices, agencies and subsidiaries of such international banking corporation. The department may require, in individual cases or otherwise, that the capital equivalency deposits be increased to conform to generally accepted banking practices in Florida.

(2) Deposit Arrangements. The capital equivalency deposits shall be maintained pursuant to a deposit agreement entered into between the international banking corporation and the depository bank on form, (DBF-C-29), approved by the department. Funds deposited and investment securities placed in safekeeping at the depository bank to satisfy the capital equivalency requirements of the international banking corporation shall be segregated on the books and records of the depository bank, shall not be diminished in aggregate value by withdrawal without the prior approval of the department, shall be pledged to the department, and shall be free from any lien, charge, right of setoff, credit or preference in connection with any claim of the depository bank against the international banking corporation. So long as it continues business in the ordinary course, the international banking corporation shall be permitted to collect income on the securities and the funds so deposited and from time to time examine and exchange securities.

(3) Maintenance of Capital Equivalency Ledger Account. Each international bank agency shall maintain a capital equivalency account and shall record for each business day the amount of liabilities requiring capital equivalency coverage (total liabilities minus (a) accrued expenses, and (b) amounts due and other liabilities to offices, branches, agencies and subsidiaries of the international banking corporation). On the last business day of each month, the average daily balance of such liabilities shall be computed. Based upon this computation, any increase in the capital equivalency deposits that may be necessary to maintain the ratio described in paragraph (1) of this rule shall be made within the first 7 business days of the following month. If an international banking corporation has more than one international bank agency office in Florida, the capital equivalency deposits and the amount of liabilities requiring capital equivalency coverage shall be determined on an aggregate basis.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 663.07, F.S. History — New 3-10-82, Amended 11-21-84.

3C-15.11 IBF Exemption to Reserve Requirement.

An international banking corporation licensed under Section 663.06, Florida Statutes, as an international banking agency shall hold in this State the reserves required under Section 663.07(1), Florida Statutes. For purposes of determining appropriate reserves required to be maintained under Section 663.07(1), Florida Statutes, international banking facility deposits, borrowings and extensions of credit shall be excluded from the total liabilities and assets of an international banking corporation.

Specific Authority — 663.13, 663.07(1)(b), F.S. Law Implemented — 663.07, F.S. History — New 3-14-82.

3C-15.12 Minimum Audit Procedures — International Bank Agencies.

(1) Scope. The international banking corporation of each state licensed international bank agency shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit, in compliance with the following minimum audit requirements. If the audit is performed on a departmental or continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within six months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for the international bank agencies must qualify pursuant to one of the following classes:

(a) The audit department of the international bank agency or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and the audit department supervisor are under management of the international banking corporation.

(b) Certified Public Accountants licensed to practice in the State of Florida and independent of the international bank agency and of its affiliates.

(3) Content, Submission, and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor of the international bank agency.

4. A statement of income and expense of the period year to date, submitted by the auditor or the international bank agency.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the agency's response to the findings and recommendations of the audit.

(b) Completed audit reports of all accounts and procedures, including all the above requirements, accompanied by notice of acceptance and consideration by the international corporation shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within forty-five (45) days of the acceptance by the international banking corporation. Departmental audits, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within forty-five (45) days of acceptance by the international banking corporation.

2. If the department determines that the departmental audit may not accurately reflect the condition of the international bank agency it may require an audit by an independent certified public accountant sufficient in scope to permit an unqualified opinion on the agency's financial condition.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designee. Upon completion of the review an acknowledgement will be furnished the international bank agency noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of an international bank agency, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments, and the agency's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designee has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the international banking corporation.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. An international bank agency having sound established internal control procedures may find that compliance testing is sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the international bank agency's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated, all test procedures are to be performed from the previous audit date.

(d) Statistical Sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for confirmation of assets and liabilities, except as noted below, provided the auditors have determined that proper internal controls are maintained in the international bank agency. If a statistical sampling method is used, a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Sampling shall not be used where 100% verification is required.

(e) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safe-guarding tellers' cash during operating hours and relief and vacation scheduling.

2. Review and test the efficiency of dual vault control procedures.

3. Review tellers' over and short accounts for patterns and large or unusual items.

4. Balance and check documentation of cash items; review for significant losses.

5. Trace disposition of selected clearings and exchanges.

6. Balance and value at current quotations all foreign currency. Substantial differences should be reported.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks and other consignment items.

(c) Due from banks.

1. Review prior reconcilements. Confirm and reconcile statements as of the audit date. By use of subsequent statements, clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.

3. Review for authorized signatures on paid drafts.

4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

5. Convert into U.S. dollar equivalents at current exchange all due from bank balances (NOSTRO). Substantial differences should be reported.

(d) Investment accounts — securities.

1. Review policies and procedures established by the international banking corporation for purchases and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to reports to the international banking corporation and purchase and sales advices.

3. Test rates and method of accrual and prove total of accrued interest to the general ledger.

4. Test premium amortization and correctness of entries to appropriate accounts.

5. Test discount accretion and correctness of entry to appropriate accounts.

6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. Analyze the securities register for accuracy, completeness, and facility of use.

8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comments as appropriate.

9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held in-house, physically verify and check for proper safeguards.

(e) Loans and discounts — commercial.

1. Review policies and procedures established by the international banking corporation and check for compliance, including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary, and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the international banking corporation.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount, and collateral security all past due loans which total twenty-five percent (25%) or more of the total loans outstanding. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: single payment and time loans, five days or more past due; installment and real estate loans, 30 days or more past due; credit card loans, 60 days or more past due.

6. Randomly review security agreements and financing statements (UCC-1) for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral records for compliance. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectability interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

a. Commercial loans: 20 percent of dollar volume provided that at least ten (10) percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. Installment loans: ten (10) percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. Credit card accounts: five percent of the total number of loans outstanding by positive or negative verification.

d. Participations purchased or sold: 100 percent by positive verification.

e. Past due loans: 100 percent by positive verification.

f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

13. Review the international bank agency's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm federal funds sold or purchased by positive or negative verifications.

(f) Fixed Assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification, and recordings.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other Assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance with international banking corporation's policy. Include in this list any officer, director, or employee. Analyze collection prospects and charge off procedures.

2. Test prepaid expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the international bank agency to protect a loan or investment previously made requires the following:

a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. Review applicable insurance coverage for adequacy.

4. Verify and balance selected documentary stamps accounts.

5. Review procedures for recording and paying letters of credit and acceptances and balance to the general ledger.

(h) Foreign exchange.

1. Review foreign exchange guidelines and limitation established by the international banking corporation to determine the extent of compliance. Test compliance with established policies regarding purchase and sale of foreign exchange.

2. Forward exchange bought and sold.

a. Balance and review written contracts or confirmation of the forward transactions.

b. Review contracts for official approval and compliance with the international banking corporation's policy.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Credit balances.

1. Balance the accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, follow through to ultimate return or posting of all signficant items.

3. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

4. Confirm by direct communication with depositors:

a. Individual and business: ten (10) percent of the total number of accounts, provided that ten (10) percent of volume is represented, by positive or negative verification.

b. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Review for authorizd signatures and endorsements on recently paid checks.

3. Review checks outstanding payable to the international bank agency. Review for timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(d) Other liabilities. List and reconcile to general ledger. Test as necessary.

(e) Unearned income.

1. Balance subsidiary records to controls and to general ledger.

2. Review for correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Review credit entries for proper maturity scheduling and deferment.

(7) Audit of Reserves.

(a) Specific valuation reserves.

1. Review all entries for proper authorization by international banking corporation management.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be audited concurrently with audit of the investment securities and fixed assets accounts.

(8) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review acoounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization, and promptness of payment.

3. Test payroll expenses, including existence of employees, hours, exemption certificates (W-4 Forms) and disbursements.

4. Review and test for compliance the policies of the international banking corporation relative to employee fringe benefits, business development, public relations, and charitable contributions.

(9) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. Test vault entry records for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' Safekeeping.

1. Inventory safekeeping items against copies of customer's receipts.

2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection Department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customers' instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Conform stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(10) Data Processing Review.

(a) Inhouse.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installments in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations, and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the international bank agency by its data center.

(b) Off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (10)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

Specific Authority — 655.012(3), 655.045(3), and 663.13, F.S. Law Implemented — 120.53(1)(b), 655.045(3), F.S. History — New 3-29-83.

3C-15.13 Semiannual Assessment.

(1) Each state licensed international banking agency shall pay to the Department of Banking and Finance on or before January 30 and July 31 of each year a semiannual assessment fee for the six-month period beginning thirty days before each payment date. The amount of the semiannual assessment to be paid by each agency is computed as follows.

If the agencies' total assets are:

Over	But Not Over	This Amount (Base Assessment)	Plus (Assessment Rate)	Of Excess Over
Million	Million			Million
$ 0	$ 35	$ 0	0.000050	$ 0
35	100	1,750	0.000040	35
100	500	4,350	0.000030	100
500	1,000	16,350	0.000020	500
1,000	0000	26,350	0.000010	1,000

(2) Each seminannual assessment is based upon the total assets (including amounts due the agency from other offices or branches of the international banking corporation of which the agency is a part of or from entities related to that international banking corporation) as shown in the agency's "Report of Assets and Liabilities of U.S. Agencies of Foreign Banks" most recently preceding the payment date. The assessment shall be computed in the manner and on the form provided by the Department of Banking and Finance. (Form DBF-C-7, Semiannual Assessment Return International Bank Agencies, Effective 8/83, Revised 10/85). Each agency subject to the jurisdiction of the Department of Banking and Finance on January 1 or June 30 of each year is subject to the full assessment for the next six-month period without proration for any reason.

Specific Authority — 120.53(1), 655.012(3), 663.13, F.S. Law Implemented — 658.73(6)(b), 658.73(6)(c), F.S. History — New 8-21-83.

3C-15.14 Investment Advisory Services.

(1) Investment advisory services which an international banking corporation may provide from its agency office in Florida, pursuant to Section 663.06(5), Florida Statutes, shall include:

(a) Advice with respect to the purchase or sale of securities, other financial instruments, real property interests, and other investment assets;

(b) Management of the investments described in Subsection (a) thereof on either a discretionary or nondiscretionary basis, provided that management shall not include the operational management of real property, industrial, and commercial assets;

(c) Purchase or sale of the investments described in Subsection (a) in connection with the activities permitted pursuant to Subsections (a) and (b) hereof; and

(d) Safekeeping or custodian services in connection with any of the activities described in Subsections (a) through (c) hereof; and

(e) Provision of general economic information and advice and general statistical forecasts and industrial studies with respect to United States and foreign business and economies.

Specific Authority — 120.53(1), 655.012(3), 663.13, F.S. Law Implemented — 663.06(5), F.S. History — New 01-30-84.

3C-15.15 Acceptances

(1) Any Florida-licensed agency of an international banking corporation (hereinafter referred to as an "agency") may make acceptances in financing credit transactions, including types of acceptances not subject to Sections (2) or (3) hereof.

(2) Unless otherwise provided by federal law governing agencies which are subject to federal reserve requirements, the limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than six months' sight to run, exclusive of days of grace, and which grow out of transactions involving the importation or exportation of goods, grow out of transactions involving the shipment of goods within the United States, or are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples.

(a) Except as provided by Subsection (b) hereof, no agency shall accept such bills, or be obligated for participation shares in such bills, in an amount equal at any time in the aggregate to more than 150 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) The Department of Banking and Finance (hereinafter referred to as the "Department") may authorize an agency, under such conditions as the Department may prescribe, to accept such bills, or to be obligated for participation shares in such bills, in an amount not exceeding at any time in the aggregate 200 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(c) Notwithstanding Subsections (a) and (b) hereof, the aggregate amount of such bills, including obligations for participation shares in such bills, growing out of transactions in the United States shall not exceed 50 percentum of the aggregate amount of all such bills herein authorized for an agency, including obligations for participation shares in such bills.

(d) No agency shall accept such bills or be obligated for participation shares in such bills, whether in foreign or United States transactions, for any one person, partnership, corporation, association or other entity in an amount equal at any time in the aggregate to more than 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the agency is secured either by attached documents or by some other actual security growing out of the same transactions as the acceptances.

(e) With respect to an agency which issues an acceptance subject to this section, the limitations contained herein shall not apply to any portion of the acceptance which is sold by the agency under a participation agreement.

(3) The limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than three months' sight to run, exclusive of days of grace, and which are drawn by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in those countries, dependencies or insular possessions.

(a) An agency shall not accept such bills in an amount at any time exceeding, in the aggregate, 50 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) An agency shall not accept such bills for any one bank in an amount at any time exceeding, in the aggregate, 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the bills are accompanied by documents conveying or securing title or by some other adequate security.

(4) If the international banking corporation has more than one Florida-licensed agency, the acceptances of all its Florida-licensed agencies shall be aggregated in determining compliance with the limitations set forth in Sections (2) and (3) hereof.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.53(1)(b), 663.083(1), F.S. History — New 11-01-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-16
CONVERSION OF NATIONAL BANK TO STATE BANK AND THE CONVERSE

3C-16.01 Scope
3C-16.02 Procedural Rules for Processing Applications
3C-16.03 Application
3C-16.04 Fees
3C-16.05 Regulatory Standards for Evaluating Applications
3C-16.06 Final Order

3C-16.01 Scope.

These rules contain the particular procedures for filing applications to convert a national banking association to a state-chartered banking institution, pursuant to Section 658.46, Florida Statutes. A state bank desiring to convert to a national bank should submit a letter to the department advising of its intent to convert. The bank will be furnished with instructions regarding steps to be taken to terminate its status as a state bank.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

3C-16.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new bank

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

3C-16.03 Application.

(1) Forms. A copy of the application form for approval to convert from a bank with a national charter to a bank with a state charter (Form DBF-C-23) may be obtained from the department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors;

(b) A certified copy of a conversion resolution adopted by a two-thirds vote of shareholders; and

(c) A resolution adopted by the board of directors inviting the department to examine the bank's records in connection with the conversion application.

The shareholder resolution may be submitted to the department upon receipt of a conditional approval order by the department.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (see Rule 3C-16.04), with the Division of Banking.

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46(5), F.S. History — New 7-21-81.

3C-16.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Subparagraph 658.73(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as the rate charged state banks at the time the application is filed. Total assets will be determined from the latest report of condition of the bank. If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46(5), 658.73(2)(e), F.S. History — New 7-21-81.

3C-16.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the incorporation of a state bank. The department may conduct an examination of the records of the applying bank in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state bank have been met;

(2) All nonconforming assets and assets classified "loss" and 50 percent of the assets classified "doubtful" have been charged off or otherwise satisfactorily resolved. All nonconformity or classification will be as reflected in the state examination, if one is conducted, or as reflected in the most recent examination by federal authorities if the department elects not to conduct an examination;

(3) An adequate capital structure exists. The department may condition consummation of the conversion on injection of capital if the existing capital is not considered adequate;

(4) A review of the financial condition of the bank has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the bank;

(5) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(6) The banking house quarters are suitable and adequate for the continued operation of the bank;

(7) The national bank is in substantial compliance with state and federal laws and regulations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.36(2), 658.47, 658.20, F.S. History — New 7-21-81.

3C-16.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval, where applicable. The state bank charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 655.012(3), 658.46, F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-17
INTERNATIONAL BANKING FACILITIES

3C-17.01 Scope
3C-17.02 Definitions
3C-17.03 Notification

3C-17.01 Scope.

These rules pertain to international banking facilities as contemplated by Section 655.071, F.S.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — Section 655.071, F.S. History — New 01-24-82.

3C-17.02 Definitions.

For purposes of this chapter, the following definitions apply:

(1) "International banking facility deposit" or "IBF time deposit" means a deposit, placement, borrowing, or similar obligation represented by a promissory note, acknowledgement of advance, or similar instrument that is not issued in negotiable or bearer form and which can be in currencies other than U.S. dollars, and

(a)1. That must remain on deposit at the IBF at least overnight; and

2. That is issued to:

a. Any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. Any office located outside the United States of a foreign bank;

c. A United States office or a non-United States office of the entity establishing the IBF;

d. Another IBF; or

e. An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g); or

(b)1. That is payable:

a. On a specified date not less than two business days after the date of deposit;

b. Upon expiration of a specified period of time not less than two business days after the date of deposit; or

c. Upon written notice that actually is required to be given by the depository not less than two business days prior to the date of withdrawal;

2. That represents funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depository or of its affiliates located outside the United States; and

3. That is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such with drawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(2) International Banking Facility Borrowing or "IBF Borrowing" means borrowing represented by a promissory note, acknowledgement or advance or similar instrument that is not issued in negotiable or bearer form.

(a)1. That said borrowing must remain on deposit at the IBF at least overnight; and

2. That is issued to:

a. Any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. Any office located outside the United States of a foreign bank;

c. A United States office or a non-United States office of the entity establishing the IBF;

d. Another IBF; or

e. An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b)1. That is payable:

a. On a specified date not less than two business days after the date of borrowing; or

b. Upon expiration of a specified period of time not less than two business days after the date of borrowing;

c. Upon written notice required to be given by the lender not less than two business days prior to the date of approval.

2. That represents borrowed funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside of the United States; and

3. That is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(3) "International banking facility extension of credit" or "IBF loan" means any transaction where an IBF supplies funds by making a loan, or placing funds in a deposit account. Such transactions may be represented by a promissory note, security, acknowledgment of advance, due bill, repurchase agreement, or any other form of credit transaction. Such credit may be extended only to:

(a) Any office located outside the United States of another depository institution organized under the laws of the United States or of any Edge or Agreement Corporation;

(b) Any office located outside the United States of a foreign bank;

(c) A United States or a non-United States office of the institution establishing the IBF;

(d) Another IBF;

(e) An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(f) A non-United States resident or a foreign branch, office, subsidiary, affiliate or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that the funds are used only to finance the operations outside the United States of the borrower or of its affiliates located outside the United States.

(4) Solely for the purpose of Section 220.63(5), F.S., pursuant to express statutory authority of Sections 655.071(2), and 220.62(3), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" fall within the general definition of the terms "loans to foreign persons," "deposits to foreign persons," and "foreign exchange trading and hedging transactions" as such terms are used in Section 220.63(5)(b)1, F.S. Further, solely for the purpose of Section 220.63(5), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" include, without limitation, the following transactions:

(a) Letters of credit,

(b) Acceptances,

(c) Currency transactions,

(d) Currency transfers,

(e) Participations,

(f) Investments in securities,

(g) Trading in securities,

(h) Activities of international representative offices, international administrative offices, and

(i) Any other international transactions of any bank or banking organization, as defined in Sections 220.62(1) and (4), F.S.

Provided that the income from the above transactions is derived from sources outside the United States. Notwithstanding this provision, "deposits," "borrowings," and "extensions of credit" as defined in Section (4) shall also include:

(a) All transactions by and between banking organizations, as defined in Section 220.63(1) and (4), F.S., provided that the income from such transactions is derived by non-United States banking organizations;

(b) International banking facility transactions as defined in Sections (1), (2), and (3) of this rule.

Specific Authority — 120.52(1)(a), 220.62(3), 655.012(3), and 663.13, F.S. Law Implemented — 220.62(3) and 655.071, F.S. History — New 01-24-82, and Amended 01-30-84.

3C-17.03 Notification.

At least 14 days prior to establishing an International Banking Facility, a state chartered or state licensed banking organization shall notify the Department of Banking and Finance of its intent.

Such notification shall include a statement of intention by the banking organization that it will comply with the Department rules pertaining to International Banking Facilities and Federal International Banking Facility regulations concerning restrictions on sources and uses of funds, recordkeeping and accounting requirements.

Notification should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 655.071(3), F.S. History — New 4-25-85.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-18
CROSS-INDUSTRY CONVERSIONS, MERGERS AND ACQUISITIONS

3C-18.01 Scope
3C-18.02 Procedural Rules for Processing Applications
3C-18.03 Application
3C-18.04 Fees
3C-18.05 Public Convenience and Advantage
3C-18.06 Resulting Financial Institution's Capital Structure and Management
3C-18.07 Termination and Nonconformance
3C-18.08 Cancellation of Charters and Branch Certificates

3C-18.01 Scope.

These rules contain the procedures for filing applications to convert a financial institution's charter to do business as another type of financial institution, merge or consolidate with another type of financial institution, and acquire all or substantially all of the assets and/or assume the liabilities of another type of financial institution.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414, F.S. History — New 11-23-83.

3C-18.02 Procedural Rules for Processing Applications.

(1) Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

(2) Applicable time limits for processing charter conversions of state-chartered financial institutions to do business as another type of financial institution, merger or consolidation of state-chartered financial institutions, charter conversions by federally chartered financial institutions to do business as another type of financial institution, merger or consolidation of federally chartered financial institutions, and applications for authority to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall be 180 days.

Specific Authority — 655.012(3), 655.411(2), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414, F.S. History — New 11-23-83.

3C-18.03 Application.

(1) A copy of the application form for approval to convert a state charter to do business as another type of financial institution (Form DBF-C-4) may be obtained from the department. A copy of the application form for approval to merge or consolidate (banks) (Form DBF-C-19) may be obtained from the department to be used as a guide for preparing an application to merge a financial institution with another type of financial institution. Applicants may modify the form to the extent necessary to accommodate different types of financial institutions. A financial institution desiring to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall submit a plan of adoption, in letter form, which contains information detailed in Section 655.414(1) and (2), Florida Statutes, and the pertinent portions of Rule 3C-18.03(2). Application forms are available at no cost. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Applications shall include the following material relevant to the particular type of application filed:

(a) A certified copy of a conversion, merger or consolidation resolution, or acquisition or assumption plan adopted by the board of directors;

(b) A resolution adopted by the board of directors of a federally chartered financial institution inviting the department to examine the federal financial institution's records in connection with the conversion, merger or consolidation application;

(c) A certified copy of a conversion, merger or consolidation, or acquisition and/or assumption resolution adopted by the members or stockholders may be submitted to the department upon receipt of a conditional approval order;

(d) The plan of acquisition and/or assumption, merger or consolidation, and conversion;

(e) Evidence of compliance with all applicable federal laws in instances where all or substantially all of the assets of a federally chartered financial institution are acquired, and its liabilities are assumed by a state-chartered financial institution.

(3) The original of all parts of the application required shall be filed at the Division of Banking with the appropriate filing fee (see Rule 3C-18.04).

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414(1), F.S. History — New 11-23-83. c.f. Division of Banking appreved forms list 3C-1.21, F.A.C.

3C-18.04 Fees.

(1) No application is deemed filed unless accompanied by the proper filing fee of $5,000 for conversion of charter and $1,250 for each financial institution involved in a merger or consolidation up to a maximum fee of $5,000.

(2) There is no separate application fee for federally chartered financial institutions in addition to the cross-industry conversion of charter, or merger or consolidation fee. However, if a federally chartered financial institution converts to state charter under this Chapter, but does not also change to a different type of financial institution, a fee will be computed pursuant to the relevant provisions of Sections 658.73(2)(e), 665.0301(2)(e), or 665.033(5), Florida Statutes.

(3) There is no separate application fee for authority to acquire all or substantially all of the assets and/or to assume the liabilities of any financial institution. However, if the acquired financial institution's office(s) is to be operated as a branch(es) of the acquiring financial institution, then for each office to be operated as a branch the standard branch application and fee is required, $1,000 for banks, savings associations, trust companies and industrial savings banks.

(4) Application fees are not refundable.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(5), 655.412(3), 658.73(2)(e), 658.73(2)(f), 665.028(1)(f), 665.0301(2)(e), 665.033(5), F.S. History — New 11-23-83.

3C-18.05 Public Convenience and Advantage.

(1) For purposes of this Chapter and Section 655.411(1)(c)1, Florida Statutes, evidence of public convenience and advantage shall show substantial convenience and advantage for a significant number of customers in or near the primary service area.

(2) No finding of public convenience and advantage will be made by the department until the applicant demonstrates that the quarters for the resulting financial institution equal or exceed the quarters requirements of the department for financial institutions of the same type. See Rules 3C-10.051(3)(f) and 3C-20.45(7).

(3) Applicant shall show how it will promote the public convenience and advantage. Such showing shall include the following:

(a) Specify any needed financial services which are not provided by financial institutions within the proposed primary service area;

(b) State the reasons why additional financial services are needed in the proposed primary service area;

(c) Describe the manner in which the financial institution proposes to respond to the financial needs of the proposed primary service area.

Specific Authority — 655.012(3), 655.411(1)(a)5, F.S. Law Implemented — 655.411(1)(c)1, F.S. History — New 11-23-83.

3C-18.06 Resulting Financial Institution's Capital Structure and Management.

(1) For purposes of this Chapter, Section 655.411(1)(c)2, Florida Statutes, and Section 655.414(2)(a), Florida Statutes, an adequate capital structure in relation to the resulting financial institution's activities and deposit liabilities shall be a capital structure satisfactory to provide necessary services, including loans of sufficient size to meet the needs of prospective customers.

(2) The qualifications of management for the resulting financial institution shall constitute reasonable promise for successful operation if they equal or exceed the management qualifications of the department for financial institutions of the same type. See Rules 3C-10.051(3)(d) and 3C-20.45(3)(c).

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1)(c)2, 655.414(2)(a), 655.411(4), F.S. History — New 11-23-83.

3C-18.07 Termination of Nonconformance.

(1) If, as a result of a merger, consolidation, conversion or acquisition (hereinafter transaction) pursuant to Chapter 655, Florida Statutes, the resulting financial institution violates any lending, investment or other limitation imposed by law or rule or engages in any unauthorized activity, it shall immediately refrain from beginning any new acts which are unauthorized and prior acts shall be brought into conformance with all applicable laws, rules, or other limitations within the specific time stated in this rule; when no time is specified, then such conformance shall be achieved within the time the department deems prudent and reasonable under the circumstances.

(2) Assets which do not conform to the type permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years after the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming assets as the department deems prudent and reasonable under the circumstances.

(3) Deposit liabilities without fixed maturities or maturities within one year of the effective date of the transaction, which do not conform to those deposits permitted for the resulting financial institution by law or rule, shall be brought into conformance or divested within one year of the effective date of the transaction. Deposit liabilities with maturities exceeding one year from the effective date of the transaction shall be brought into conformance or divested upon maturity, and shall not be renewed or extended beyond such maturity dates. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(4) Other liabilities which do not conform to those permitted the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(5) Equity instruments which do not conform to those permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming equity instruments as the department deems prudent and reasonable under the circumstances.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.418(3), 655.418(4), 655.414(1)(b), F.S. History — New 11-23-83.

3C-18.08 Cancellation of Charters and Branch Certificates.

If a financial institution acquires all or substantially all of the assets and/or assumes the liabilities of any other financial institution, the charter and branch certificates of the acquired state-chartered financial institution shall be relinquished to the department for cancellation.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.414(1)(c), F.S. History — New 11-23-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-20
APPLICATION PROCEDURES FOR NEW STATE SAVINGS AND LOAN ASSOCIATIONS AND RELOCATION OF EXISTING ASSOCIATIONS

3C-20.01 Scope (Repealed)
3C-20.02 Applications (Repealed)
3C-20.03 Fees (Repealed)
3C-20.04 Initial Review of Applications (Repealed)
3C-20.05 Public Files (Repealed)
3C-20.06 Confidential Information (Repealed)
3C-20.07 Field Investigations and Report (Repealed)
3C-20.08 Reports of Field Investigation and Public Meeting (Repealed)
3C-20.09 Conference (Repealed)
3C-20.10 Final order (Repealed)
3C-20.11 Certificate of Authority (Repealed)
3C-20.12 Coordination with Federal Agencies (Repealed)
3C-20.13 Temporary Quarters (Repealed)
3C-20.14 Pre-opening Examination (Repealed)
3C-20.15 Supervision (Repealed)
3C-20.16 Reserved
3C-20.17 Reserved
3C-20.18 Reserved
3C-20.19 Reserved
3C-20.20 Scope
3C-20.21 Reserved
3C-20.22 Reserved
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3C-20.24 Reserved
3C-20.25 Procedural Rules for Processing of Applications
3C-20.26 Reserved
3C-20.27 Reserved
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3C-20.30 Application
3C-20.31 Reserved
3C-20.32 Reserved
3C-20.33 Reserved
3C-20.34 Reserved
3C-20.35 Fees
3C-20.36 Reserved
3C-20.37 Reserved
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3C-20.40 Organization Expense Fund
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3C-20.56 Reserved
3C-20.57 Reserved
3C-20.58 Reserved
3C-20.59 Reserved
3C-20.60 Reconsiderations (Repealed)
3C-20.61 Reserved
3C-20.62 Reserved
3C-20.63 Reserved
3C-20.64 Reserved
3C-20.65 Conversion of a Federal Association to State Charter (Transferred)
3C-20.66 Reserved
3C-20.67 Reserved
3C-20.68 Reserved
3C-20.69 Reserved
3C-20.70 Conversion from Mutual to Stock Form (Transferred)

3C-20.01 Scope.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.02 Applications.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(2), 665.031(4), 119.07, F.S. History New 9-29-75, Repealed 5-20-79.

3C-20.03 Fees.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.032, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.04 Initial Review of Application.

Specific Authority 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(2), 665.031(3), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.05 Public File.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031, 665.031(4), 665.031(5), 665.031(6), F.S. History — New 9-19-75, Repealed 5-20-79.

3C-20.06 Confidential Information.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(3), 665.031(4), 119.07, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.07 Field Investigations and Reports.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(3), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.08 Reports of Field Investigation and Public Meeting.

Specific Authority — 20.05(5), 120.53, 665.031(4), F.S. Law Implemented — 665.031(4), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.09 Conference.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(4), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.10 Final Order.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(4), 665.031(5), 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.11 Certificate of Authority.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(5), 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.12 Coordination with Federal Agencies.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.13 Temporary Quarters.

Specific Authority — 20.05(5), 665.031(4), F.S Law Implemented — 665.031(5), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.14 Pre-Opening Examinations.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(5), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.15 Supervision.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.431, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.16 Reserved.

3C-20.17 Reserved.

3C-20.18 Reserved.

3C-20.19 Reserved.

3C-20.20 Scope.

These rules contain specific procedures and policies for filing the submission and evaluating applications to organize new savings and loan associations, or relocate home offices.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201, F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.21 Reserved.

3C-20.22 Reserved.

3C-20.23 Reserved.

3C-20.24 Reserved.

3C-20.25 Procedural Rules for Processing of Applications.

Applications for new associations or relocation of home offices filed pursuant to Chapter 3C-9, F.A.C.

Specific Authority — 655.012(3), 665.0201(2) and (3)(b), F.S. Law Implemented — 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.26 Reserved.

3C-20.27 Reserved.

3C-20.28 Reserved.

3C-20.29 Reserved.

3C-20.30 Application.

(1) Forms. A copy of the application form for a new state savings and loan association (Form DBF-C-5) should be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10) and a Confidential Financial Report (Form DBF-C-lOA). The applicant for a new state savings and loan association shall submit appropriate application forms to the Federal Home Loan Bank Board, or other insurer as approved by the department. Federal forms can be obtained directly from:

Federal Home Loan Bank Board
Coastal States Building
260 Peachtree Street, N.W.
Atlanta, Georgia 30343

(2) Applications to relocate should be made pursuant to Rule 3C-20.50. Forms can be obtained from the department upon request.

(3) Filing. An original and two copies of all parts of the application for authority to organize and operate a new state association shall be filed together with the appropriate filing fee (See Rule 3C-20.35) at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201(2)(3), F.S. History — New 5-20-79, Amended 9-9-81 and 5-12-82.

3C-20.31 Reserved.

3C-20.32 Reserved.

3C-20.33 Reserved.

3C-20.34 Reserved.

3C-20.35 Fees.

A filing fee of five thousand dollars ($5,000) made payable to the Department of Banking and Finance, shall accompany the application to establish a new association. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.36 Reserved.

3C-20.37 Reserved.

3C-20.38 Reserved.

3C-20.39 Reserved.

3C-20.40 Organizational Expense Fund.

(1) Mutual Form of Organization. The organizational expense funds required by applicable law shall be promptly deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such Agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of such financial institution which are related to such account. The escrow agent of the organization expense fund shall make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenditures from the Organization Expense Fund may include but are not limited to:

(a) Expenditures incidental to the organization of the association.

(b) Legal fees necessary for the establishment, incorporation and chartering of the association.

(c) Application and filing fees including fees required by Chapter 665, Florida Statutes and Federal Home Loan Bank fees.

(d) Economic consultant fees.

(e) Expenditures directly related to obtaining insurance of accounts of membership in the FHLB system.

(f) Salaries.

(g) Land or lease options.

(h) Feasibility study fees.

(i) Transcripts, court costs.

(j) Publication fees.

(k) Postage.

(l) Cost incurred in relation tr the issuance of stock if the association is organized as a capital stock association.

(m) Pre-opening expense of the association incurred prior to the effective date of the articles of incorporation.

(n) The balance of the fund as of the date of incorporation shall be transferred to undivided profits and may be used to pay operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(3) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of an association commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence an association, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing association are not organizational expenses but are expenses of the association, except for operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(4) All expenditures must be both reasonable and of a nature common to such funds. The department will review all expenditures from the organizational expense fund and may disallow excessive expenses or those deemed improper.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.022(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.41 Reserved.

3C-20.42 Reserved.

3C-20.43 Reserved.

3C-20.44 Reserved.

3C-20.45 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association. (1) When an application for authority to organize and operate a new state savings and loan association is filed it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 665.0201(4), Florida Statutes. If, in the opinion of the department, any one of these criteria as set forth in Section 665.0201(5), has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Paragraphs 665.0201(5)(c), (d), (e), or (f), Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Paragraphs 665.0201(5)(a) and (b), Florida Statutes, since applicants CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area, for the purpose of applications for a new state association is defined as the smallest geographical area from which the proposed association expects to draw approximately seventy-five (75) percent of its deposits. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing financial institutions or to include area of concentrated population.

(3) Standards. In making its determination, the department shall consider the following criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new association ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions assure reasonable promise of the successful operation. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new association is proposed to locate are important considerations in determining its probable success. Essential to the concept of significant opportunity is that there does and will continue to exist a significant volume of business for which the association can realistically compete. The growth rate, size, financial strength and operating characteristics of other financial institutions in the primary service area are important indicators of economic conditions and potential business.

Public interest is best served by having a thrift system whereby new competition is encouraged where appropriate, yet, at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) The proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief managing officer, shall have direct experience in the savings and loan field or in a business directly related thereto such as, for example, mortgage banking, real estate finance, and commercial banking where real property lending has constituted an integral part of such banking experience. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 665.025(4), Florida Statutes. A majority of the organizers and directors of a proposed association shall be, wherever possible, from the local community and shall represent diverse occupation and business interests. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed. Members of the initial management group, which includes directors and officers, shall require prior approval of the department. Changes of directors or chief managing officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new savings and loan association, the chief managing officer and operations officers must be named and submitted for departmental approval at least sixty (60) days prior to the association's opening.

(d) Capital Structure. Capital should be adequate to enable the new savings and loan association to provide the necessary services of promoting thrift and home financing to meet the needs of prospective customers. In determining whether an applicant meets the requirements of adequate capital, the following minimum capitalization must be met:

1. Two million dollars in savings account capital for a mutual association or $1,500,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office does not exceed 100,000.

2. Two and one-half million dollars in savings account capital for a mutual association or $2,000,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office exceeds 100,000.

3. The total of the par value of all outstanding shares of voting common capital stock shall be the permanent capital of the association. Every capital stock association organized pursuant to these rules shall, in addition to the minimum permanent capital required above, establish a paid-in surplus equal in amount to not less than 20 percent of its permanent capital.

The Department may, upon its discretion, require capital in excess of the amounts stated above.

(4) Stock distribution and financing for the stock association. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the association. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant.

(5) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, organizers, directors, officers, and shareholders owning five (5) percent or more of the stock, or their relatives, their associates or interests be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, reliable evidence must be submitted showing that the lease arrangement is as beneficial to the proposed association as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site and Quarters.

(a) Location. No application for a new association shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C., but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened associations. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 665.0201, Florida Statutes, are still met or can be met. Any such application shall be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C. No relocation filing fee shall be required.

(7) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-20.55, F.A.C., generally

not to exceed one (1) year. The permanent structure of a new association should generally contain a minimum of 2,500 square feet. It shall be of a sufficient size to handle the projected business for a reasonable period of time. The facility shall be of a nature to warrant customer confidence in the association's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(8) Stock Subscription. All proposed stock for a stock savings and loan association shall be subscribed to at the time the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of individual stock to be retained. Any person that is anticipated to own five (5) percent or more of the proposed stock shall be disclosed in the application submitted for filing with the department. All organizers and any anticipated five (5) percent or more stockholder shall submit biographical and financial data forms as provided in the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201, F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.46 Reserved.

3C-20.47 Reserved.

3C-20.48 Reserved

3C-20.49 Reserved.

3C-20.50 Relocation of Opened Home Office.

No application to relocate an opened home office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form.

Specific Authority — 665.012(3), F.S. Law Implemented — 665.028(4), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.51 Reserved.

3C-20.52 Reserved.

3C-20.53 Reserved.

3C-20.54 Reserved.

3C-20.55 Opening.

(1) Expiration of approval order. Should a savings and loan association not be opened within twelve (12) months of departmental approval of the application, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

(2) Temporary quarters. Requests for authority to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one (1) year. An extension generally not to exceed six (6) months, may be granted for good cause shown.

(3) Pre-opening examination. A state examination of the books shall be performed prior to the opening date assigned by the department.

(4) Certificate of authority to transact business. A certificate of authority to transact business shall be delivered to the applicant by the Comptroller or his designated representative.

Specific Authority — 665.012(3), F.S. Law Implemented — 665.0201(5), 665.027, F.S. History — New 5-20-79, Amended 9-9-81

3C-20.56 Reserved.

3C-20.57 Reserved.

3C-20.58 Reserved.

3C-20.59 Reserved.

3C-20.60 Reconsideration.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.031(4), 665.032(3), 665.704(3), F.S. History — New 5-20-79, Repealed 9-9-81.

3C-20.61 Reserved.

3C-20.62 Reserved.

3C-20.63 Reserved.

3C-20.64 Reserved.

3C-20.65 Conversion of a Federal Association to State Charter.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.061(2), F.S. History — New 5-20-79, Repealed 9-9-81, Transferred to 3C-23.

3C-20.66 Reserved.

3C-20.67 Reserved.

3C-20.68 Reserved.

3C-20.69 Reserved.

3C-20.70 Conversion from Mutual to Stock Form.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.706, 665.710, 665.712, F.S. History — New 5-20-79, Repealed 9-9-81, Transferred to 3C-24.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-21
PROCEDURES FOR ESTABLISHING A STATE SAVINGS AND LOAN BRANCH

3C-21.01 Applications (Repealed)
3C-21.02 Fees (Repealed)
3C-21.03 Initial Review of Application (Repealed)
3C-21.04 Public File (Repealed)
3C-21.05 Confidential Information (Repealed)
3C-21.06 Field Investigations and Report (Repealed)
3C-21.07 Conference (Repealed)
3C-21.08 Protest of Applications; Procedures (Repealed)
3C-21.09 Branch Office; General Provisions (Repealed)
3C-21.10 Facilities; General Provisions; Definitions; Approval of Applications (Repealed)
3C-21.11 Notice of Cease and Desist Unlawful Practice; Termination of Branch or Facility (Repealed)
3C-21.12 Order (Repealed)
3C-21.13 Reserved
3C-21.14 Reserved
3C-21.15 Reserved
3C-21.16 Reserved
3C-21.17 Reserved
3C-21.18 Reserved
3C-21.19 Reserved
3C-21.20 Scope
3C-21.21 Reserved
3C-21.22 Reserved
3C-21.23 Reserved
3C-21.24 Reserved
3C-21.25 Procedural Rules for Processing of Applications
3C-21.26 Reserved
3C-21.27 Reserved
3C-21.28 Reserved
3C-21.29 Reserved
3C-21.30 Application
3C-21.31 Reserved
3C-21.32 Reserved
3C-21.33 Reserved
3C-21.34 Reserved
3C-21.35 Fees
3C-21.36 Reserved
3C-21.37 Reserved
3C-21.38 Reserved
3C-21.39 Reserved
3C-21.40 Regulatory Standards for Evaluating Branch Applications
3C-21.41 Reserved
3C-21.42 Reserved
3C-21.43 Reserved
3C-21.44 Reserved
3C-21.45 Regulatory Standards for Evaluating Facility Applications (Repealed)

3C-21.01 Applications.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.02 Fees.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.03 Initial Review of Application.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.04 Public File.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.05 Confidential Information.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.111, 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C.21.06 Investigations.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.07 Conference.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.08 Protest of Applications; Procedures.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.09 Branch Offices; General Provisions.

Specific Authority — 20.05(5), 120.53, 120.72(1), 665.441, F.S. Law Implemented — 665.441, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.10 Facilities; General Provisions; Definitions; and Approval of Applications.

Specific Authority — 20.05(5), 120.53, 665.442, F.S. Law Implemented — 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.11 Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, 665.461, F.S. Law Implemented — 665.441, 665.442, 665.461, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.12 Order.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.13 Reserved.

3C-21.14 Reserved.

3C-21.15 Reserved.

3C-21.16 Reserved.

3C-21.17 Reserved.

3C-21.18 Reserved

3C-21.19 Reserved.

3C-21.20 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate savings and loan association branches pursuant to Section 665.028(1).

Specific Authority — 665.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.21 Reserved.

3C-21.22 Reserved.

3C-21.23 Reserved.

3C-21.24 Reserved.

3C-21.25 Procedural Rules for Processing of Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.53(1)(b), 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.26 Reserved.

3C-21.27 Reserved.

3C-21.28 Reserved.

3C-21.29 Reserved.

3C-21.30 Application.

(1) Forms. A copy of the application form for authority to establish a savings and loan association branch (Form DBF-C-22) may be obtained from the department upon request.

(2) Filing. An original and two copies of the application required herein shall be filed, with the appropriate fee (See Rule 3C-21.35), with the Division of Banking, at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol, Suite 1301
Tallahassee, Florida 32301

Specific Authority — 655.012(3), F.S. Law Implemented — 120.53(1)(b), 655.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.31 Reserved.

3C-21.32 Reserved.

3C-21.33 Reserved.

3C-21.34 Reserved.

3C-21.35 Fees.

No application for a branch is deemed filed unless accompanied by the proper non-refundable filing fee of $1,000, as prescribed by Section 665.028, Florida Statutes, made payable to the Department of Banking and Finance.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.36 Reserved.

3C-21.37 Reserved.

3C-21.38 Reserved.

3C-21.39 Reserved.

3C-21.40 Regulatory Standards for Evaluating Branch Applications.

(1) The department shall approve or disapprove savings and loan association branch applications in its discretion. In considering applications for savings and loan association branches, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss

to the public as does the failure of a savings and loan association. Therefore, the judgment of the applicant as to the viability of the proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. Making its determination the department shall consider the following criteria:

(a) Whether the applicant is in compliance with the reserve requirement of Section 665.083, Florida Statutes, and Rule 3C-22.01, F.A.C.

(b) Whether the applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the association and its retained earnings. This factor will be measured in terms of the ability of overall association earnings to absorb the anticipated expenses, to absorb normal losses. Whether the applicant has a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support the expansion for a branch. It should be noted, however, that factors such as overall liquidity, asset condition, managerial capacity and past performance, among others are important in assessing the overall capacity of the savings and loan association to establish a branch and may therefore, impact on the relative significance of a return on average assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

(c) Whether the applicant is in compliance with the liquidity requirement of Section 665.083(4), Florida Statutes.

(d) Whether the applicant is in substantial compliance with all applicable state and federal laws affecting its operations.

(e) The name of the proposed branch reasonably identifies the branch as such and is not likely to unduly confuse the public.

(f) Whether the applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(3) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, the directors of the association, officers, stockholders owning 5.0 percent or more of the stock, if applicable, or their relatives, their associates or interests must be fair, fully disclosed, reasonable and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, the association must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than six (6) months from the date of filing the application.

(4) Site Designation.

(a) Location. No application for a savings and loan association branch shall be deemed complete until a proposed site has been designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation Prior to Departmental Approval. The department shall be promptly notified of any change in the proposed site as submitted prior to approval or denial of the application. Any such relocation shall be subject to departmental approval and cause notice of its application, as amended by the relocation, to be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(c) Relocation of Approved, but Unopened Association. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in the Rule are still met or can be met. No filing fee shall be required. Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(d) Relocation of Existing Branch Offices. No application to relocate an existing branch office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form (DBF-C-27). Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(5) Opening. Should a savings and loan association branch not be opened within twelve (12) months of departmental approval, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.41 Reserved.

3C-21.42 Reserved.

3C-21.43 Reserved.

3C-21.44 Reserved.

3C-21.45 Regulatory Standards for Evaluating Facility Applications.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), 665.442, F.S. Law Implemented — 20.05(1)(b), 665.442, F.S. History — New 5-20-79, Repealed 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-22
STATE SAVINGS AND LOAN ASSOCIATIONS

3C-22.01	General Reserves
3C-22.02	Service Corporations
3C-22.03	Dividend Computations (Repealed)
3C-22.04	Negotiable Orders of Withdrawal
3C-22.05	Amendment to Articles of Incorporation
3C-22.051	Monthly Operating Reports
3C-22.06	Semiannual Statement of Condition Report
3C-22.07	Futures Transactions

3C-22.01 General Reserves.

(1) Required Amounts and Net Worth. Except as otherwise determined by the department, every association shall be subject to the same reserve and net worth requirements as imposed upon associations insured by the Federal Savings and Loan Insurance Corporation, Section 563.13, Insurance Regulations, 12 CFR 563.13.

(2) Failure to meet or maintain reserve. If any association under the supervision of this department fails to meet or maintain said reserve, the department may take such action or actions as it deems necessary or appropriate for the protection of the state, the association, or depositors or investors in said association, including, but not limited to, the following:

(a) Reduce the rate of earnings that may be paid on savings accounts;

(b) Limit the receipt of savings to deposits to existing savings accounts;

(c) Cease or limit the issuance of new savings accounts of any or all classes or categories, except in exchange for existing savings accounts;

(d) Cease or limit lending or the making of a particular type or category of loan;

(e) Cease or limit the purchase of loans or the making of specified other investments;

(f) Limit operational expenditures to specified levels;

(g) Eliminate payment of dividends on capital stock.

(3) Dividends. The payment of dividends on stock or the payment of interest on savings accounts from such reserves is prohibited.

Specific Authority — 665.083(1), 655.012(3), F.S. Law Implemented — 655.061, 665.083(1), F.S. History — New 12-29-75, Amended 9-9-81

3C-22.02 Service Corporations.

A state-chartered association may invest in the capital stock, obligations, or other securities of a service corporation the substantial activities of which, performed directly or through one or more partially or wholly-owned subsidiaries, consist of any activity listed in Section 545.9(c) Rules and Regulations for the Federal Savings and Loan System, 12 CFR Part 545. In addition, an association may also invest in such service corporations the substantial activities of which consist of any activities not incidental or related to the savings and loan business, as permitted by the department; provided, however, that nothing contained herein shall be construed as permitting activities prohibited by Section 626.988, Florida Statutes. Each association, however, must keep the Department fully informed of the general business being engaged in by the service corporation or its subsidiary. The association shall also furnish such other information about its service corporation activities as the department may require.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.012(23), 655.061, F.S. History — New 2-1-76, Amended 9-9-81

3C-22.03 Dividend Computations.

Specific Authority — 20.05(5), 665.215, F.S., and 12 C.F.R. 563b. 3(g)(3). Law Implemented — 667.709, F.S. History — New 2-2-76, Amended 3-21-77, 7-19-77, Repealed 9-9-81.

3C-22.04 Negotiable Orders of Withdrawal.

(1) Transaction regulation and reserve requirements. Any association, who, pursuant to Section 665.067, Florida Statutes, establishes or designates a class or classes or accounts by which a savings account holder's application for withdrawal or transfer of all or any part of his savings accounts in the form of negotiable and transferable order or authorization, shall be in compliance with Regulation D, Reserve Requirements of Depository Institutions of the Board of Governors of the Federal Reserve System, 12 C.F.R. 204, including the restrictions, limitations and reserve requirements contained therein.

Specific Authority — 665.067, 655.012(3), F.S. Law Implemented — 655.061, 665.067, F.S. History — New 9-9-81.

3C-22.05 Amendment to Articles of Incorporation.

An association shall not file with the Department of

State any amended articles of incorporation without prior written approval of the department.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 665.024, F.S. History — New 9-9-81.

3C-22.051 Monthly Operating Reports.

(1) Each association or savings bank organized pursuant to Chapter 665, Florida Statutes, shall submit to the Department a monthly operating report, Form DBF-C-2M. Form DBF-C-2M, Monthly Operating Reports, effective 1-31-85, is incorporated herein and may be obtained from the Director, Division of Banking, Department of Banking and Finance, Suite 1401, The Capitol, Tallahassee, Florida 32301. Reports shall be as of the close of business on the last operating day of each month and shall be due no later than the 15th of the following month. Each report shall be prepared in accordance with generally accepted accounting procedures for interim financial statements. Such reports shall be reports of operations prepared for the use of the department and shall be subject to the confidentiality provision of Section 655.057(1)(b)3., Florida Statutes

(2) To the extent that the requirement for monthly report submission is continued by the Federal Home Loan Bank Board, and provided that such monthly reports contain the following items of information, such federal monthly reports shall be acceptable in lieu of Form DBF-C-2M, Monthly Operating Reports:

(a) Cash and investment securities eligible for liquidity;

(b) Total assets;

(c) Total savings;

(d) Net worth (excluding appraised equity capital); and

(e) Net income (fiscal year to date).

Specific Authority — 655.012(3), F.S. Law Implemented — 665.083 and 665.028(1)(d), F.S. History — New 1-31-85

3C-22.06 Semiannual Statement of Condition Report for Savings and Loan Associations.

Fee for Late Filing.

(1) Each association shall submit to the Department a Semiannual Statement of Condition Report on Form DBF-C-2 as of June 30 and December 31 of each year. Such Report shall be due and must be received by the Department no later than the last day of the month following each of the above-mentioned semiannual periods. Each Report shall be completed in accordance with generally accepted accounting procedures for savings and loan associations, other rules of the Department and as outlined in the form which must be signed and certified correct by a duly authorized officer of the association.

(2) A late fee or administrative fine of Ten Dollars ($10) per day for each days delay in filing such Report shall be levied against any association failing to file such Report in a timely manner as specified above. Such fee or fine shall be made payable to the Department and shall accompany the Report.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.045(2), F.S. History — New 4/83.

3C-22.07 Futures Transactions.

A state-chartered savings and loan association may, in accordance with Section 665.0701(6), F.S., invest in interest-rate futures contracts.

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-related securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the association or in which the association is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do its net interest-rate risk exposure as provided in this paragraph (2). For purposes of this section, net interest-rate risk exposure is the volatility in an association's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. An association may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. An association may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the association's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. An association may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the association has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, an association's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the association's operations; and how such strategies reduce the association's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. An association engaging in interest-rate futures transactions shall notify the Savings and Loan Administrator that it is engaging in such transactions. The association shall report its gross outstanding long and short interest-rate futures positions on the Federal Home Loan Bank Board Monthly Report.

(6) Recordkeeping Requirements. An association engaging in interest-rate futures transaction shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the association in accordance with the following requirements:

(a) Contract Register. The association shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the costs of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the association's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The association shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains or Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

(1) Gains and losses on futures contracts that are matched with assets or liabilities to be carried at

cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

(2) Gains and losses on futures contracts that are matched with existing assets or liabilities carried at a cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

(3) Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority — 655.012(3), 655.0701(6), F.S. Law Implemented — 665.0701(6), F.S. History — 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-23
CONVERSION OF FEDERAL SAVINGS AND LOAN ASSOCIATION INTO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION WITHOUT A CHANGE OF BUSINESS FORM

3C-23.01 Scope
3C-23.02 Procedural Rules for Processing Applications
3C-23.03 Application
3C-23.04 Fees
3C-23.05 Regulatory Standards for Evaluating Applications
3C-23.06 Final Order

3C-23.01 Scope

These rules contain the particular procedures for filing applications to convert a federal savings and loan association to a state-chartered savings and loan association, pursuant to Section 665.0301, Florida Statutes, without a change in business form.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new state-chartered savings and loan associations.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.03 Application.

(1) Form. A copy of the application form (Form DBF-C-25) for approval to convert from a savings and loan association with a federal charter to an association with a state charter may be obtained from the Department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the Board of Directors;

(b) A resolution adopted by the Board of Directors inviting the department to examine the association's records in connection with the conversion application.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (See Rule 3C-23.04), with the Division of Banking.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Section 665.0301(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as follows:

(1)	Base Assessment	$________
(2)	Total Assets (as of last business day of most recent preceding month, June or December) $________	
(a)	.00005 x assets up to $50 million	$________
(b)	.00003 x assets over $50 million	$________
(3)	Total Assessment (line 1 + line 2(a)(b))	$________
(4)	Deduct: Application Fee Paid ________	($________)
(5)	Balance Due — attach check payable to: — Gerald Lewis Comptroller	$________

If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The federal association is in substantial compliance with state and federal laws and regulations.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval The state savings and loan charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 120.60, 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.6[illegible].

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-24
CONVERSION OF STATE OR FEDERAL MUTUAL SAVINGS AND LOAN ASSOCIATION INTO STATE CAPITAL STOCK ASSOCIATION

3C-24.01 Scope
3C-24.02 Procedural Standards for Evaluating Applications
3C-24.03 Application
3C-24.04 Regulatory Standards for Evaluating Applications
3C-24.05 Final Order

3C-24.01 Scope.

These rules contain the particular procedures for filing applications to convert a state or federal association into a state capital stock association pursuant to Section 665.033(1), Florida Statutes.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously numbered 3C-20.70.

3C-24.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. As to a federal mutual association converting into a state stock association, the applicable time limits for processing such applications shall be the same as the limits placed on new state-chartered associations. As to a state mutual association converting into a state stock association, the applicable time limits shall be 90 days.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously numbered 3C-20.70.

3C-24.03 Application.

(1) Form. The applicant for conversion from the mutual to stock form of organization shall submit an application as set forth in 12 C.F.R. 563.b, Rules and Regulations of the Federal Savings and Loan Insurance Corporation. The Plan of Conversion must comply with the provisions of Section 665.033(1)(a), Florida Statutes, and the proposed Articles of Incorporation must comply with Section 665.024, Florida Statutes. As to a federal applicant, the application shall be accompanied by the applicable filing fee, as provided by 665.033(5), F.S. See also Rule 3C-23.04, F.A.C.

(2) Financial Data Required. Upon application to the Department by a federal mutual association for permission to convert itself into a state-chartered capital stock association, the applicant shall submit to the Department, or obtain the following financial data and documents, to assist the department in determining compliance with applicable regulatory requirements respecting financial condition. As to the information requested in paragraphs (b) through (e) below, applicant should request of the Federal Home Loan Bank Board that copies of the documents be submitted to the department, or obtain any necessary approval from the Board before copies of such are released to the department by the applicant.

(a) Copies of the two previous audits, prepared by a certified public accountant.

(b) Copies of the monthly Federal Home Loan Bank Board Reports from the previous two years.

(c) Copies Of the Quarterly and Semi-Annual Reports filed with the Federal Home Loan Bank Board, during the previous two years.

(d) Copies of the Determination of Compliance with Insurance Regulations Section 563.13, of the Federal Savings and Loan Insurance Corporation, filed with the Federal Home Loan Bank Board during the previous two years.

(e) Copies of the Federal Home Loan Bank Board Examination Reports, and the Federal association's comments to the Examination Reports, from the previous two years.

(f) Such other information or explanation as the Department may require from a review of the application.

Specific Authority — 665.033(1)(a), 655.012(3), F.S. Law Implemented — 665.033(1)(a), F.S. History — 9-9-81. Previously Numbered 3C-20.70.

3C-24.04 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal or state law to convert into a stock association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The association is in substantial compliance with state and federal laws and regulations.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously Numbered 3C-20.70.

3C-24.05 Final Order.

Issuance of a final order shall be made subject to applicable Federal Home Loan Bank Board approval. As to a federal applicant, the state charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously Numbered 3C-20.70.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-25
PROCEDURES FOR MERGER AND CONSOLIDAITON APPLICATIONS

3C-25.01 Scope
3C-25.02 Compliance with Applicable Federal Laws
3C-25.03 Applications
3C-25.04 Fees
3C-25.05 Examination of Federal Savings and Loan Associations
3C-25.06 Branches, Main Offices of Constituent Associations
3C-25.07 Approval by Department
3C-25.08 Coordination with Federal Agencies
3C-25.09 Certificate of Merger

3C-25.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger or consolidation of a state association with another association or federal association as provided in Section 665.0311, Florida Statutes, and any other applicable provisions of the "Florida Savings Association Act." Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.02 Compliance with Applicable Federal Laws.

In order to effect a merger, reorganization or consolidation, it shall be the responsibility of each constituent association to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a federal association, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States.

Specific Authority — 20.05(5), 665.0311, 655.012, F.S. Law Implemented 665.0311, 665.1011, F.S. History — New 9-9-81.

3C-25.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-26. Requests for Form DBF-C-26 should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-26, and such attachments as are necessary to complete the application, shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule.

(3) The application shall be accompanied by the plan of merger, which shall discuss how and why the proposed merger

(a) is equitable,

(b) will result in substantial business benefit to the association, and

(c) adequately protects the interests of the association, its members or stockholders, its savings account holders, and the public.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.04 Fees.

A non-refundable filing fee in accordance with Section 665.0311, Florida Statutes, shall be submitted with the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.05 Examination of Federal Savings and Loan Associations.

Where any constituent is a federal association, the department may review that association's records or conduct an examination of that association's financial condition prior to giving its approval to the merger agreement or the transaction. Each constituent federal association shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such association which authorizes the department to review said records and to conduct an examination of that association's condition. The department shall coordinate all such activity with the regional office of the Federal Home Loan Bank Board.

Specific Authority — 655.0311, 655.012(3), F.S. Law Implemented — 665.0311, 665.1011, F.S. History — New 9-9-81.

3C-25.06 Branches, Main Offices of Constituent Associations.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches, including approved

but unopened branches, of the constituent associations.

(2) The resulting association shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting association, the articles of incorporation of the resulting association must be amended to reflect the continuation of trust powers from the other constituent associations(s) previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting association wishes to change the location of its main office, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent associations on a routine basis.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311,665.028, F.S. History — New 9-9-81.

3C-25.07 Approval by Department.

(1) After approval by the board of directors of each constituent association, the merger plan and agreement shall be submitted to the department for approval, together with certified copy of the authorizing resolution of the boards of directors of each constituent association, state or federal, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C.

(3) Subsequent to Department approval of the plan and agreement, to be effective, a merger, of mutual associations, or of stock associations, must be approved by the members or stockholders of each constituent state association by a vote of 51 percent or more of the total number of votes eligible to be cast at the meeting called to consider such action, in accordance with Section 665.0311, Florida Statutes.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.08 Coordination with Federal Agencies.

If the application for a merger is approved by the department, a copy of the final order will be forwarded to and will be subject to applicable approval by the Federal Home Loan Bank Board. Denial by the Board of any application pending before it may constitute grounds for denial of approval by the department.

Specific Authority — 665.0311, 120.53(1)(a), 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.09 Certificate of Merger.

The Department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Savings Association Act are met; and

(2) All applicable requirements of federal law, Part 546 of the Rules and Regulations for the Federal Savings and Loan System (12 CFR Part 546) and Section 563.22 of the Rules and Regulations for Insurance of Accounts (12 CFR 563.22), are met, including written approval by the responsible federal agency.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311,F.S. History — New 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-30
STATE CREDIT UNIONS
Transferred from 3D-10

3C-30.01 Definitions
3C-30.02 Application and Filing Fee
3C-30.03 Investigation by Department
3C-30.04 Determination by Department
3C-30.05 Appeal Procedures on Charter Denial (Repeal)
3C-30.06 Bylaws
3C-30.07 Service Charges and Classifications of Shares Accounts
3C-30.08 Filling of Appointments
3C-30.09 Officers
3C-30.10 Supervisory Committee Audit
3C-30.11 Applications for Credit
3C-30.12 Misrepresentation of Facts
3C-30.13 Minimum Requirements for Certain Types of Loans
3C-30.14 Waiver of Recording Requirements on Loans on Personalty (Repealed)
3C-30.15 Release of Loan Collateral (Repealed)
3C-30.16 Single Interest Insurance (Repealed)
3C-30.17 Special Reserve for Delinquent Loans
3C-30.18 Credit Union Records (Repealed)
3C-30.19 Change of Accounting System (Repealed)
3C-30.20 Deposit of Funds (Repealed)
3C-30.21 Statements of Accounts or Passbooks Required (Repealed)
3C-30.22 Dormant or Inactive Accounts (Repealed)
3C-30.23 Mergers
3C-30.24 Trustee, Custodian and Depository Pension Plans (Repealed)
3C-30.25 Selling Checks and Money Orders (Repealed)
3C-30.26 Cashing Checks and Money Orders (Repealed)
3C-30.27 Electronic Funds Transfer Systems
3C-30.28 Credit Cards
3C-30.29 Relocation, Change of Locations, and Place of Doing Business
3C-30.30 Share Drafts (Repealed)
3C-30.31 Reports to the Department
3C-30.32 Allowance for Loan Losses
3C-30.33 Surety Bonds
3C-30.34 Investments
3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts
3C-30.36 Central Credit Unions
3C-30.37 Conversion
3C-30.38 Depletion of Regular Reserves
3C-30.39 Credit Unions/Liquidation Certificate and Maintenance of Records
3C-30.40 Accounting Practices

3C-30.01 Definitions.

As used in these rules, and Chapter 657, Florida Statutes, the following terms shall be construed as herein defined unless the context indicates that a different meaning is intended.

(1) "Branch office" means any permanent location other than the principal place of business where membership services are provided by credit union staff.

(2) "Credit union officer" means executive officers as defined by statute and bylaws, chief operating officer, loan officer and credit manager.

(3) "Cash value of assets" means the recorded value of any asset provided generally accepted accounting principles and the provisions of law, rules of the department, and bylaws are followed.

(4) "Contractural payment delinquency" means a loan payment not fully paid on or before the due date as stated in the borrower's credit agreement and remaining unpaid for a period of one calendar month or more.

(5) "Liabilities" means recorded liabilities and unrecorded liabilities if determinable, excluding members' shares and deposits, as determined in accordance with generally accepted accounting principles.

(6) "Qualified appraiser" means an individual who is competent to ascertain and state the value of real property and who is generally recognized as an expert on the value of real property by virtue of his knowledge, skill, experience, training or education.

Specific Authority 655.012(3), F.S. Law Implemented — 657.002, 657.008(2), 657.063, F.S. History — New 7-25-66, Renumbered from 3-5.02 to 3D-10.01 and 7-18-75, Amended 10-13-81.

3C-30.02 Application and Filing Fee.

Application for authority to organize and operate a credit union shall be made to the department as follows:

(1) The organizers of the proposed credit union shall complete and file Form DBF-C-60 in triplicate and proposed bylaws on Form DBF-C-61 in triplicate. The

originals shall be submitted to the department with a nonrefundable filing fee of $50, copies of which shall be submitted to the Florida Credit Union Guaranty Corporation, and copies of which shall be retained by the organizers.

(2) Each proposed director, member of the supervisory committee, and member of the credit committee shall complete Form DBF-C-62 in triplicate. The original shall be submitted to the Department, a copy of which shall be submitted to the Florida Credit Union Guaranty Corporation, and a copy of which shall be retained by the organizers.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.005, F.S. History — New 10-21-75, Amended 3-21-77, 10-13-81.

3C-30.03 Investigation by Department.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.01, F.S. History — New 10-21-75, Formerly 3D-10.03, Repealed 10-13-81.

3C-30.04 Determination by Department.

In accordance with procedure set forth in Chapter 3C-9, the department shall notify the organizers of its decision on their application. If the department's decision is favorable, a certificate of authorization will be issued to the organizers.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60, 657.005, F.S. History — New 10-21-75, Formerly 3D-10.04, Amended 10-13-81.

3C-30.05 Appeal Procedures on Charter Denial.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.01, 120.57, 120.60, F.S. History — New 10-21-75, Formerly 3D-10.05, Repealed 10-13-81.

3C-30.06 Bylaws.

(1) New Credit Unions. Newly organized credit unions shall adopt bylaws in such form as provided by the department, DBF-C-61, Form Bylaws, as their initial set of bylaws. Form Bylaws may be obtained from the department upon request.

(2) Amendments. All bylaw amendments shall be submitted to the department. The department shall approve or disapprove bylaw amendments within 45 days after receipt of same, except that amendments to the bylaws affecting the following subjects shall not require prior approval before they become operative:

(a) Receipting for moneys received.

(b) Dividends and interest refunds.

(c) Executive officers.

(d) Chief operating officer.

Bylaw Amendment Form DBF-C-61-A shall be used for submitting all bylaw amendments to the department.

(3) Adoption of Department Form Bylaws. Any existing credit union which wishes to adopt the Department form bylaws as their bylaws may do so, in whole or in part, by the appropriate bylaw amendment process, and notify the department after adoption by the credit union. Prior approval of the department shall not be required for such adoption provided that no credit union shall change its name, the address of its principal place of business, its field of membership, or the par value of each share without first obtaining the written approval of the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.005(3)(e), 657.006, F.S. History — New 7-25-66, Renumbered from 3-5.10 to 3D-10.05 on 7-18-75, Amended 10-21-75, Formerly 3D-10.06, Amended 10-13-81.

3C-30.07 Service Charges and Classification of Share Accounts.

As a means of promoting and encouraging savings among its members and to offset the cost of handling very small accounts, the board of directors may: (1) impose uniform service charges reasonably related to the cost of maintaining the account, and (2) classify shares for dividend purposes according to type of account, balance in the account, or function of account, such classifications to apply uniformly to all shares in each classification.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.002(11), 657.031(15), 657.033(1) F.S. History — New 7-24-66, Renumbered from 3-5.04 to 3D-10.07 on 7-18-75, Amended 10-21-75, Formerly 3D-10.07, Amended 10-13-81.

3C-30.08 Filling of Appointments.

Within ten (10) days after election or appointment, each executive officer, director, loan officer, member of the supervisory committee and member of the credit committee or credit manager and chief operating officer shall file Form DBF-C-62, Statement of Directors, Committee Members and Certain Officers, with the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.028(4), F.S. History — New 7-24-66, Renumbered from 3-5.07 to 3D-10.08 on 7-18-75 Amended 10-21-75, Formerly 3D-10.08, Amended 10-13-81.

3C-30.09 Officers.

Specific Authority — 20.05(5), 120.53, 657.06 F.S. Law Implemented — 657.06, 657.09, F.S. History — New 7-25-66, Renumbered from 3-5.07 to 3D-10.09 on 7-18-75, Amended 10-21-75, Formerly 3D-10.09, Repealed 10-13-81.

3C-30.10 Supervisory Committee Audit.

(1) The supervisory committee shall make or cause to be made a comprehensive annual audit of the credit union, and shall submit within 30 days after its completion a detailed report of the results to the board of directors, the department and the Corporation. A summary report shall be made to the members at the next annual membership meeting. This audit shall be performed by a certified public accountant engaged by the supervisory committee for said purpose, or in the alternative, the supervisory committee shall complete or cause to be completed the Minimum Audit Procedures Report on Form DBF-C-63.

(2) A statement of acceptance and consideration by the board of directors shall be submitted to the Department within ten (10) days after submission of the completed audit reports to the board.

(3) The Department shall complete its review of the audit report and notify the credit union and the Florida Credit Union Guaranty Corporation of its acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.026(2)(a), F.S. History — New 7-25-66, Renumbered from 3-5.08 to 3D-10.10 on 7-18-75, Amended 10-21-75, Formerly 3D-10.10, Amended 10-13-81.

3C-30.11 Applications for Credit.

All applications for credit shall be on a printed form approved by the credit committee or credit manager. The application shall contain sufficient information to enable the credit union to adequately evaluate the credit worthiness of the applicant.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.038(12), F.S. History — New 7-25-66, Renumbered from 3-5.01 to 3D-10.11 on 7-18-75, Amended 10-21-75, Formerly 3D-10.11, Amended 10-13-81.

3C-30.12 Misrepresentation of Facts.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Renumbered from 3-5.01 to 3D-10.12 on 7-18-75, Amended 10-21-75, Formerly 3D-10.12, Repealed 10-13-81.

3C-30.13 Minimum Requirements for Certain Types of Loans.

(1) Loans secured by real estate. First mortgage loans may not exceed 90% of the appraised value of the property except that first mortgage loans may be made in excess of 90% of the appraised value if the loan is fully guaranteed by mortgage guarantee insurance. Second mortgage loans may not be made if the amount of the second mortgage loan, when added to the balance then outstanding on any first mortgage loan, exceeds 90% of the appraised value of the property. The documentation required for all loans secured by real estate is as follows:

(a) Current property appraisal by a local qualified appraiser, or the appraised value as shown on the current tax rolls of the county. Whenever the appraised value as shown on the tax rolls is used, there must also be a site inspection report of the property in the file signed and dated by an officer of the credit union or its designee.

(b) Mortgagee title insurance or an attorney's opinion of title.

(c) If the loan is secured by a mortgage on improved real estate, evidence of hazard insurance, including fire and extended coverage, and flood insurance if the property is located in a flood-prone area, in at least the amount of the appraised value of the improvements, or the amount of the loan, whichever is less, with a mortgagee loss payable clause in favor of the credit union.

(d) Mortgage recorded in the public records of the county or counties wherein the property is located.

(e) Closing statement.

(2) Motor Vehicle, Mobile Home, Airplane and Boat Loans.

(a) Evidence of a properly recorded lien in favor of the credit union, including the original title certificate where available, retained in the files of the credit union.

(b) Security agreement.

(c) Evidence of hazard insurance insuring against fire, theft, comprehensive and collision coverage with loss payee clause in favor of the credit union; provided, however, in lieu of hazard insurance purchased by the borrower, the credit union may purchase vendor's single interest insurance; the credit committee, or credit manager, may waive comprehensive and collision coverage by executing a statement of justification thereof, which statement shall be kept in the loan file.

(3) The provisions of this rule are not all inclusive and all credit unions shall comply with all state and federal requirements with respect to all loans.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.038(6), 657.038(12), F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.13 on 7-18-75, Amended 10-21-75, Formerly 3D-10.13, Amended 10-13-81.

3C-30.14 Waiver of Recording Requirements on Loans on Personalty.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.14 on 7-18-75, Amended 10-21-75, Formerly 3D-10.14, Repealed 10-13-81.

3C-30.15 Release of Loan Collateral.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.15 on 7-18-75, Amended 10-21-75, Formerly 3D-10.15, Repealed 10-13-81.

3C-30.16 Single Interest Insurance.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History -- New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.16 on 7-18-75, Amended 10-21-75, Formerly 3D-10.16, Repealed 10-13-81, See 3C-30.13(2)(c).

3C-30.17 Special Reserve for Delinquent Loans.

The department may require special reserves for delinquent loans in addition to the regular reserve of a credit union if such reserve fund does not at least equal a sum computed as follows:

(1) Ten percent of the unpaid balance of loans which are two but less than six months contractually past due and unpaid; plus

(2) Fifty percent of the unpaid balance of loans which are six but less than twelve months contractually past due and unpaid plus

(3) 100% of the unpaid balance of loans:

(a) Which are twelve or more months contractually past due;

(b) On which the debtor has filed bankruptcy; or

(c) Where the location of the debtor is unknown for a period of ninety days or longer.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.043(5), F.S. History — New 7-25-66, Amended 10-26-67. Renumbered from 3-5.01 to 3D-10.17 on 7-18-75, Amended 10-21-75, Formerly 3D-10.17, Amended 10-13-81.

3C-30.18 Credit Union Records.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, 657.22, F.S. History — New 7-25-66, Amended 10-26-67, 10-21-75, 8-20-76, Formerly 3D-10.18, Repealed 10-13-81.

3C-30.19 Change of Accounting System.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04, F.S. History — New 10-21-75, Formerly 3D-10.19, Repealed 10-13-81.

3C-30.20 Deposit of Funds.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 10-21-75, Formerly 3D-10.20, Repealed 10-13-81.

3C-30.21 Statements of Accounts or Passbooks Required.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 10-21-75, Formerly 3D-10.21, Repealed 10-13-81.

3C-30.22 Dormant or Inactive Accounts.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 7-25-66, Revised and Renumbered 10-21-75, Formerly 3D-10.22, Repealed 10-13-81.

3C-30.23 Merger.

Upon compliance with the requirements of Section 657.065, Florida Statutes, the proposed surviving credit union shall submit an Application For Merger on Form DBF-C-64.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.065, F.S. History — New 7-25-66. Renumbered from 3-5.12 to 3D-10.23 on 7-18-75, Amended 10-21-75, Formerly 3D-10.23, Amended 10-13-81.

3C-30.24 Trustee, Custodian and Depository Pension Plans.

Specific Authority — 20.05(5), 657.06(3)(b), F.S. Law Implemented — 657.04(8), F.S. History — New 12-30-75, Formerly 3D-10.24, Repealed 10-13-81.

3C-30.25 Selling Checks and Money Orders.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04(8), F.S. History — New 8-20-76, Formerly 3D-10.25, Repealed 10-13-81.

3C-30.26 Cashing Checks and Money Orders.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04(8), F.S. History — New 8-20-76, Formerly 3D-10.26, Repealed 10-13-81.

3C-30.27 Electronic Funds Transfer Systems (Temporary).

Specific Authority — 659.062(16), F.S. Law Implemented — 657.04(8), 659.062, F.S. History — New 8-20-76, Formerly 3D-10.27, Repealed 10-13-81.

3C-30.28 Credit Cards.

A credit union may issue credit cards to its members, or designees of the member who shall thereby be deemed an agent of the member pursuant to the extension of credit agreement, subject to the following restrictions:

(1) The credit union must make its own credit decision on each member's credit application, and all extensions of credit under a credit card program must be 100 percent owned by the credit union. A credit union may not enter into an agency relationship with a financial institution to provide another financial institution's credit cards to the credit union's members; however, a credit union may authorize cash advance to be paid to a requesting member at the place of business of another financial institution.

(2) Each credit union which issues credit cards must establish sufficient controls to assure that improper use of a credit card is quickly detected. The official or staff member responsible for the program must be fully aware of how the program operates. Furthermore, management shall determine and implement daily audit and review procedures to assure that the established controls and systems are functioning properly.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.031(27), F.S. History — New 2-1-78, Amended 10-13-81.

3C-30.29 Relocation and Place of Doing Business.

(1)Relocation. A credit union may change its principal place of doing business in the state upon approval by the Department. The Department shall approve such request when the credit union has shown that:

(a) the relocation of the principal place of business is reasonably necessary to furnish service to its members; and

(b) The new location will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(c) A credit union may change the location of its office without approval of the Department provided the street address as filed with the Department is not changed and any additional investment in fixed assets resulting from such change does not exceed statutory limits without prior written approval of the Department.

(2) Branches. A credit union may open a branch office separate from its principal place of business after obtaining approval from the Department. An Application for Permission to Establish a Credit Union Branch Office shall be made on Form DBF-C-65. The Department shall approve the application when the credit union has shown that:

(a) The branch office is reasonably necessary to furnish service to its members; and

(b) The operation of that branch office will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(3) Any additional investment in fixed assets to be made in conjunction with a change in location or opening of a branch office may not exceed the statutory limits of investments in real estate and equipment without prior written approval of the Department.

(4) The Department shall be notified in writing of the closing of an established branch office.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.008(1), (2) and (5), 657.042(4), F.S. History — New 6-16-78, Amended 10-13-81.

3C-30.30 Share Drafts.

Specific Authority — 20.05(5), 120.53(1), 657.06, F.S. Law Implemented — 657.04, F.S. History — New 1-25-79, Repealed 10-13-81.

3C-30.31 Reports to the Department.

The Department shall require a semi-annual Report of Condition, to be submitted as of June 30 and December 31 on Form DBF-C-68. Such reports shall be due no later than July 31 and January 31 of each year. A late fee of $10.00 per day shall be levied against a credit union pursuant to Section 655.045(2)(b), Florida Statutes, for reports not timely filed. Each report shall contain a true and accurate balance sheet, income statement and delinquent loan summary and shall be signed by the chief elected official, chief operating officer, Supervisory Committee Chairman and the individual preparing the report. If the credit union is a member of the Florida Credit Union Guaranty Corporation, a copy of such report shall be mailed to the Corporation.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.045(2)(a), F.S. History — New 10-13-81.

3C-30.32 Allowance for Loan Losses.

(1) A portion of the statutory regular reserve will be transferred to an account to absorb losses on loans to be known as "Allowance for Loan Losses Account" or "Allowance Account". This account shall be a contra asset account to be carried as a valuating balance to the loan account so as to enable the credit union to provide a total balance for loans to be entitled "Total Outstanding Loans Net of Allowance for Loan Losses".

(2) The amount of the Allowance Account shall equal the board's estimate of losses in the credit union's loan portfolio based upon the loan loss percentage experienced over a period not exceeding the previous six (6) years.

(3) The credit union shall accrue to the Allowance Account monthly the estimated losses determined as in (2) above, except that credit unions with assets of less than $2 million may evaluate their loan portfolios before the declaration of a dividend and adjust the Allowance Account to reflect estimated losses at that time.

(4) For credit unions accruing estimated losses on a monthly basis, the amount determined as in (2) above shall be credited to the Allowance Account monthly and debited to expense account called Provision for Loan Losses.

(5) The board of directors shall approve all charge-offs of loans prior to such charge-off. To record the charge-off of a loan, the Allowance Account will be debited for the net amount charged off and the Loan Account will be credited. Any note or other obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer shall be charged off against the Allowance Account, except that:

(a) Any such note or other obligation which is secured by a lien or other collateral may be carried as an asset of the credit union at the current fair market value of the collateral securing the note or obligation.

(b) Any note or other obligation upon which payments are being made in a manner which will retire the debt may be carried as an asset of the credit union to the extent of its reasonable or market value as determined by the board.

(c) Any such note or other obligation, either secured or unsecured, may be refinanced if all past due interest is paid and a new note or obligation is executed. The new note or obligation may then be carried as an asset of the credit union at full face value. Refinancing of a note or obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer will be permitted only one time.

(6) To record a recovery the Allowance Account will be credited and the cash account debited. If interest is collected, the amount will be credited to income.

(7) When setting aside the required transfer to the Regular Reserve the amount previously credited to the Allowance Account for loan losses in the form of monthly transfers during the period will be deducted from the required transfer.

(8) Total Regular Reserve will be the sum of Regular Reserve plus Allowance for Loan Losses.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.043(2), F.S. History — New 10-13-81.

3C-30.33 Surety Bonds.

All officers, directors, committee members and employees of a credit union handling or having access to money, bank accounts, or securities owned by or pledged to the credit union shall be covered by a blanket surety bond protecting the credit union against loss due to fraud or dishonesty or lack of faithful performance in an amount not less than that shown in the following schedule based on the assets of the credit union at the end of the preceding calendar year:

On the first $100,000 of assets	100%
On the next $1,800,000 of assets, or portion thereof	50%
On the next $48,100,000 of assets, or portion thereof	5%
On the next $63,800,000 of assets, or portion thereof	2½%

The total maximum bond requirement will be $5,000,000.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.021(6)(b), F.S. History — New 10-13-81.

3C-30.34 Investments.

In addition to the investments authorized by law, a credit union may invest in:

(a) Federal Funds on a daily basis; provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(b) Bankers acceptances which are eligible for purchase by Federal Reserve Banks provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(2) Investments in a single corporate credit union or other insured financial depository institution shall be limited to the greater of either 15 percent of the capital of the investing credit union or the amount covered by the corporate credit union or other insured financial depository institution's insurance of accounts. For purposes of this sub section, the terms ''insured'' and ''insurance of accounts'' shall include ''guaranteed'' and ''guaranty of accounts'', respectively.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.042(5), F.S. History — New 10-13-81, Amended 12-16-85.

3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts.

At the time of opening a share or deposit account, the credit union shall disclose to the member in writing:

(1) On Share Accounts:

(a) The method of calculating the principal on which dividends may be paid; and

(b) Life insurance protection, if any.

(2) On Deposit Accounts:

(a) The contractual rate of interest paid on the account and method of calculating same;

(b) The minimum amount of deposit required, if any;

(c) The maturity date, if any;

(d) The penalty, if any, for withdrawal prior to maturity; and

(e) Life insurance protection, if any.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.033(3), F.S. History — New 10-13-81.

3C-30.36 Central Credit Unions.

Residents of Florida having a limited field of membership who wish to become members of a central credit union pursuant to Section 657.068(2)(d) or 657.068(e), Florida Statutes, shall apply for membership in the central credit union by completing Form DBF-C-66, Application For A Select Group To Join A Central Credit Union, and submitting same to the board of directors of the central credit union. If the board of directors of the central credit union acts favorably on said application, it shall then be forwarded to the department for action by the department. In making its determination whether to approve or disapprove the application, the department shall consider the following factors:

(1) The availability to members of the applicant group of credit union services through existing credit unions;

(2) Whether accepting the proposed group into membership of the central credit union would result in a substantial, adverse financial impact to an existing credit union having the same or substantially the same limited field of membership as the applicant group; and

(3) Whether and to what extent the applicant group has carried its burden of proof in demonstrating that the circumstances of its group are such as to clearly demonstrate that there is no reasonable chance that the group could successfully organize a credit union.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.068(2)(d) and (e), F.S. History — New 10-13-81.

3C-30.37 Conversion.

Application to convert from a federal credit union to a state credit union and vice versa shall be carried out as follows:

(1) The directors of a converting federal credit union shall complete and file the following:

(a) Form DBF-C-67, Application For Approval To Convert A Federal Credit Union To A Florida Credit Union, and proposed bylaws on Form DBF-C-61, copies of which shall be submitted to the Corporation and copies of which shall be retained by the directors.

(b) A copy of the minutes of the meeting of directors approving the conversion and a copy of the minutes of the meeting of the membership approving the conversion. These minutes shall indicate compliance with Section 657.066, Florida Statutes.

(c) The department may, in its discretion, conduct an examination of the applicant federal credit union prior to conversion.

(2) The directors of a converting state credit union shall notify the department and corporation of:

(i) action of the board of directors proposing the conversion;

(ii) action of the membership on the question of conversion; and

(iii) the effective date of the conversion.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.066, F.S. History — New 10-13-81.

3C-30.38 Depletion of Regular Reserves.

(1) Prior Departmental approval is required for the depletion of regular reserves except:

(a) For the establishment of an Allowance for Loan Losses Account (provided in Rule 3C-30.32, Florida Administrative Code); or

(b) For the correction of an erroneous entry as such is defined in paragraph 13 of Accounting Principles Bulletin (APB) Opinion 20.

(2) Details of the correction of the erroneous entry shall be made in writing to the Department and the Board of Directors within 30 days.

Specific Authority — 755.012(3), F.S. Law Implemented — 657.043(3), F.S. History — New 2-4-85.

3C-30.39 Credit Unions/Liquidation Certificate and Maintenance of Records.

Upon completion of voluntary or involuntary liquidation proceedings of a credit union, the liquidator shall file with the Department a Certificate of Dissolution. The Certificate of Dissolution is Department Form DBF-C-69, effective 11/84, which is incorporated herein by reference and which may be obtained without cost by contacting the Department, Division of Banking, Bureau of Thrift Institutions. The books and records of such dissolved credit union shall immediately thereafter be delivered to the Department by the liquidator or the Board of Directors. Such books and records shall be kept and maintained in compliance with Section 657.055, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.064(8), F.S. History — New 11-7-84.

3C-30.40 Accounting Practices.

(1) The "accrual basis of accounting" is a method of accounting under which liabilities and expenses are recorded when incurred, whether or not paid, and income is recorded when earned, whether or not received.

(2) Credit unions must convert to the accrual basis of accounting according to the following provisions:

(a) All credit unions with Total Assets equal to or greater than $2.5 million on December 31, 1984, must convert to the accrual basis of accounting by December 31, 1985, unless an extension of time is granted by the Department prior to December 31, 1985;

(b) Any credit union whose Total Assets grows to $2.5 million at the end of a calendar year must convert to the accrual basis of accounting by the end of the next calendar year, unless an extension of time is granted by the Department prior to the required conversion date;

(c) An extension of time as referred to in Subsection (a) and (b) above may be granted by the Department at the request of a credit union if, in the Department's opinion, the conversion will create undue financial hardship upon the credit union;

(d) Any credit union with Total Assets of less than $2.5 million may convert to the accrual basis of accounting (or, if applicable, continue to maintain its records on the accrual basis of accounting);

(e) Where the accrual basis is followed, a cash basis of accounting and reporting may be applied to particular accounts where the results would be only insignificantly different from the accrual basis and would not be considered important for proper evaluation of the condition or operation of the credit union.

(3) Any credit union which is not required under the criteria in Section (2) to convert to the accrual basis of accounting and which chooses not to convert to such voluntarily must utilize a modified cash basis of accounting. Such modified cash basis of accounting shall include provisions to reflect the following:

(a) Liabilities which are not paid promptly when due.

(b) Dividends and interest refunds applicable to the accounting period but not yet paid.

(c) Deferred credits and charges applicable to future periods.

(d) Estimated losses to be sustained on loans outstanding and other risk assets.

(e) Depreciation on fixed assets.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.044(1), F.S. History — New 2-4-85.

CASES IN LITIGATION IN COURT DURING THE 1985 CALENDAR YEAR IN WHICH THE DIVISION OF BANKING WAS A PARTY

1. U.S. Trust, Case No. 84-3269 and 84-3270. This case is pending in the United States Court of Appeals for the Eleventh Circuit. This case is on remand from the Supreme Court for reconsideration consistent with the Supreme Court's decision in the *Dimension* case. This case is fully briefed and is awaiting decision. This is a non-bank bank case.

2. Banker's Trust of Florida, Case No. 84-3832, 84-3884. This case is pending in the United States Court of Appeals for the Eleventh Circuit. A stay has been entered pending resolution of the U.S. Trust Appeal. This is a non-bank bank case.

3. Bank of Boston, Case No. 84-3831 and 84-3883. This case is pending in the United States Court of Appeals for the Eleventh Circuit. A stay has been granted pending resolution of the U.S. Trust Case. This is a non-bank bank case.

4. Barnett Banks v. Conover, Case No. 84-1403-CIV-J-12. This is an action pending in the United States District Court for the Middle District of Florida, Jacksonville Division, regarding non-bank banks. This case has been stayed pending resolution of the U.S. Trust Appeal.

5. Continental Illinois Corporation, Case No. 85-3165. This case is pending in the United States Court of Appeals for the Eleventh Circuit. This matter is in the briefing stage. This is a non-bank bank case.

6. Department of Banking and Finance v. U.S. Trust Corporation, et al., Case No. 85-8066-CIV-A. This is a case pending in the Circuit Court of Palm Beach County, Florida regarding enforcement of the statutory prohibition of non-bank banks. This case has been stayed pending resolution of U.S. Trust Appeal.

7. Department of Banking and Finance v. K Mart Corporation, et al., Case No. 84-264. This is a case pending in the Circuit Court of Leon County, Florida regarding K Mart's alleged violation of securities laws by failing to register as broker dealers.

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ANNUAL REPORT OF THE

DIVISION OF BANKING

Gerald Lewis, Comptroller
STATE OF FLORIDA
1986

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Cover photograph of Maclay Gardens taken by John Naylon

This document was promulgated at an annual cost of $23,467.00 or $19.55 per copy to provide detailed financial and statistical information regarding State Chartered Banks, Savings and Loan Associations, Credit Unions, and International Banking Corporations (F.S. 655.053).

GERALD LEWIS
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
STATE OF FLORIDA
TALLAHASSEE
32301-8054

June 1, 1987

The Honorable Robert Martinez
Governor
State Capitol
Tallahassee, Florida 32399-0001

Dear Governor Martinez:

In compliance with Section 655.053, Florida Statutes, I am pleased to submit the annual report of the Division of Banking for the calendar year 1986.

The report includes historical and statistical information concerning banking in Florida and statements of the general condition of existing state financial institutions.

I trust this report will be of assistance to you and the citizens of the State of Florida.

Respectfully,

Gerald Lewis

GERALD LEWIS

DEPARTMENT OF BANKING AND FINANCE

ADMINISTRATIVE OFFICES

Gerald Lewis
Comptroller of Florida and
Head of Department of Banking and Finance
Capitol Building
Tallahassee, Florida 32399-0350
904/488-0370, Suncom 278-0370

Ash Williams, Jr.
Assistant Comptroller
Capitol Building
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Lawrence H. Fuchs
Deputy Comptroller
Banking and Securities
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904/488-0195, Suncom 278-0195

DIVISION OF BANKING OFFICES

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Assistant Director, Division of Banking
Suite 1401, Capitol Building
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904/488-1111, Suncom 278-1111

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Chief, Bureau of Thrift Institutions
Credit Unions 904/487-0570, Suncom 277-0570
Savings and Loans 904/488-9570, Suncom 278-9570

Linda R. Townsend
Chief, Bureau of Bank Examinations
904/488-0382, Suncom 278-0382

Wilbert Bascom
Chief, Bureau of International Banking
904/488-9755, Suncom 278-9755

Johnnie Hollingsworth
Chief, Bureau of Licensing and Chartering
904/487-1410, Suncom 277-1410

Wm. Douglas Johnson
Chief, Bureau of Research, Planning and Staff Development
904/487-1734, Suncom 277-1734

AREA OFFICES

Tallahassee
Division of Banking
Fuller Warren Building
202 Blount Street
Tallahassee, Florida 32301
904/488-0027, Suncom 278-0027

Orlando
Division of Banking
Orange County Regional Service Center
400 West Robinson Street, Suite 501
Orlando, Florida 32801
305/423-6115, Suncom 344-6115

Miami
Division of Banking
401 Northwest 2nd Avenue, Suite 870
Miami, Florida 33128
305/377-5213, Suncom 452-5213

Tampa
Division of Banking
Regional Service Center, 7th Floor
1313 Tampa Street
Tampa, Florida 33602
813/272-2565, Suncom 571-2565

West Palm Beach
Division of Banking
111 Georgia Avenue, Suite 211
West Palm Beach, Florida 33401
305/837-5054, Suncom 252-5054

Pensacola
Division of Banking
160 Governmental Center
Suite 701
Pensacola, Florida 32501
904/436-8520, Suncom 695-8520

DIVISION OF BANKING PERSONNEL

ADMINISTRATIVE

Rod Jones	Director
Terence M. Straub	Assistant Director
Marilyn Meyers	Administrative Assistant
Kathy Ryan	Executive Secretary

BUREAU OF LICENSING AND CHARTERING

Johnnie Hollingsworth	Chief
Rick Marlin	Financial Administrator
Judy Graham	Financial Specialist
Terry Catledge	Financial Specialist
Larry Spikes	Financial Specialist
Eloise J. Berrieum	Administrative Secretary
Angela Bell	Secretary Specialist
Sarah Williams	Secretary Specialist

BUREAU OF BANK EXAMINATIONS

Linda R. Townsend	Chief
Donald M. Kelly	Financial Administrator
Edward O. Stripling	Financial Administrator
David Burgess	Financial Specialist
Willie Barnes	Financial Specialist
Raymond Seymour	Financial Specialist
Joan McLain	Administrative Secretary
Latreace Gardner	Secretary Specialist
Trisha Colwell	Secretary Specialist

BUREAU OF THRIFT INSTITUTIONS

Alex Hager	Chief
Sharon B. Whiddon	Financial Administrator
Wendy Mitchler	Financial Administrator
Rainey Gibson	Financial Specialist
Hilda Walker	Financial Specialist
Jack Carleton	Financial Specialist
Ann Burgess	Financial Specialist
Robert Tedcastle	Financial Specialist
Carolyn King	Administrative Secretary
Julie Ballow	Secretary Specialist
Jewel Kendrick	Secretary Specialist

BUREAU OF INTERNATIONAL BANKS

Wilbert O. Bascom	Chief
David Devick	Financial Specialist
Wynell Dupree	Administrative Secretary

BUREAU OF RESEARCH, PLANNING AND STAFF DEVELOPMENT

Wm. Douglas Johnson	Chief
Linda B. Charity	Financial Administrator
John Pullen	Financial Specialist
James S. Roddenberry	Financial Specialist
Sandra Smith	Accounting Services Supervisor
Debra King	Statistician
Dawn Spann	Accountant
Mark Weiss	Fiscal Assistant
Barbara King	Administrative Secretary
Linda L. Benton	Administrative Secretary
Lela Grant	Secretary Specialist

FIELD EXAMINATION SECTION

Miami Area

James R. Dorsch	Area Financial Manager—Bank
Teresa de los Rios	Area Financial Manager—International
Donald J. Carentz	Financial Examiner/Analyst Supervisor—Bank
Kenneth C. Nagel	Financial Examiner/Analyst Supervisor—Bank
Morris J. Rothenberg	Financial Examiner/Analyst Supervisor—Bank
Robert Siebert	Financial Examiner/Analyst Supervisor—Bank
Eric Myers	Financial Examiner/Analyst Supervisor—Thrift
Babacar Fall	Financial Examiner/Analyst Supervisor—International
Kathy Ferguson	Financial Examiner/Analyst—Bank
Aletha Pennie	Financial Examiner/Analyst—Bank
Frank Seward	Financial Examiner/Analyst—Bank
David Balkin	Financial Examiner/Analyst—Bank
Armando Fernandez	Financial Examiner/Analyst—Bank
Roger Sicre	Financial Examiner/Analyst—Bank
Antonio Fernandez	Financial Examiner/Analyst—Bank
Ana Munoz	Financial Examiner/Analyst—Bank
Robert J. Smith	Financial Examiner/Analyst—Bank
Ya-Ting Kao	Financial Examiner/Analyst—Bank
Stacey R. Martin	Financial Examiner/Analyst—Bank
Ronald Wunsch	Financial Examiner/Analyst—Bank
Cynthia Dorsch	Financial Examiner/Analyst—Thrift
Steven Dvorak	Financial Examiner/Analyst—Thrift
James Winning	Financial Examiner/Analyst—Thrift
Claude Quinton	Financial Examiner/Analyst—Thrift
Donald Conner	Financial Examiner/Analyst—Thrift
Walter Scott	Financial Examiner/Analyst—International
Leonard Whyte	Financial Examiner/Analyst—International
Louis Robinson	Financial Examiner/Analyst—International
Helen Doyle	Financial Examiner/Analyst—International
Ingrid Gonzalez	Financial Examiner/Analyst—International
Pedro C. Albea	Financial Examiner/Analyst—International

Jacksonville Area

John Salem	Financial Examiner/Analyst Supervisor—Thrift
Jim Johnson	Financial Examiner/Analyst—Thrift
Michael Moss	Financial Examiner/Analyst—Thrift

West Palm Beach Area

Stephen R. Kahler	Area Financial Manager—Bank
Karen Kelley-Saline	Financial Examiner/Analyst Supervisor—Bank
John Treney	Financial Examiner/Analyst Supervisor—Bank
David Batlle	Financial Examiner/Analyst Supervisor—Thrift
Frank Edmunds	Financial Examiner/Analyst Supervisor—Thrift
Richard Hayward	Financial Examiner/Analyst—Bank
Vicki Williams	Financial Examiner/Analyst—Bank
Arthur Hamilton	Financial Examiner/Analyst—Bank
Howard Smith	Financial Examiner/Analyst—Bank
Keith Jasper	Financial Specialist
Edward Wilk	Financial Examiner/Analyst—Bank
David Zabriskie	Financial Examiner/Analyst—Bank
William Yedkois	Financial Examiner/Analyst—Bank
Robert Schlusemeyer	Financial Examiner/Analyst—Thrift
Milton McSwain	Financial Examiner/Analyst—Thrift
Jack Orwig	Financial Examiner/Analyst—Thrift

Tampa Area

C. Benton Eisenbach, Jr	Area Financial Manager—Bank
Larry Peters	Area Financial Manager—Thrift
James Vorick	Area Financial Manager—Thrift
Bob Loper	Financial Specialist
Ralph Nastari	Financial Examiner/Analyst Supervisor—Bank
Dana Miller	Financial Examiner/Analyst Supervisor—Bank
Frank Suszynski	Financial Examiner/Analyst Supervisor—Bank
John Kinsella	Financial Examiner/Analyst Supervisor—Thrift
David Wendel	Financial Examiner/Analyst Supervisor—Thrift
Michael Whalen	Financial Examiner/Analyst—Bank
Sandra Carey	Financial Examiner/Analyst—Bank
David Williams	Financial Examiner/Analyst—Bank
Claretha Conner	Financial Examiner/Analyst—Bank
R. Clark Smith	Financial Examiner/Analyst—Bank
Barry Hogan	Financial Examiner/Analyst—Bank
John Rummenie	Financial Examiner/Analyst—Bank
George Kall	Financial Examiner/Analyst—Bank
Pam Gillen	Financial Examiner/Analyst—Bank
Dino Buccarelli	Financial Examiner/Analyst—Bank
Duane Risse	Financial Examiner/Analyst—Thrift
Leslie Spock	Financial Examiner/Analyst—Thrift
David Hamilton	Financial Examiner/Analyst—Thrift
Darbi Wells	Financial Examiner/Analyst—Thrift

Orlando Area

Donald Dotzler	Area Financial Manager
Walt Driggers	Financial Examiner/Analyst Supervisor—Bank
Curtis Granberry	Financial Examiner/Analyst Supervisor—Bank
Steve Stutzer	Financial Examiner/Analyst Supervisor—Bank
Shelby Lauck	Financial Examiner/Analyst—Bank
Douglas Heinz	Financial Examiner/Analyst—Bank

Terri Jarman	Financial Examiner/Analyst—Bank
Steve Burks	Financial Examiner/Analyst—Bank
Richard Hicks	Financial Examiner/Analyst—Bank
Laura James	Financial Examiner/Analyst—Bank
Waundra Crumbie	Financial Examiner/Analyst—Bank
Richard Schlusemeyer	Financial Examiner/Analyst—Thrift

Tallahassee Area

William A. Lott	Area Financial Manager
Jamie Goodson	Financial Examiner/Analyst Supervisor—Bank
George Tucker	Financial Examiner/Analyst Supervisor—Bank
Earl Saulter	Financial Examiner/Analyst—Bank
Gayle Cox	Financial Examiner/Analyst—Bank
Ellen Adams	Financial Examiner/Analyst—Bank
Charles Jackson	Financial Examiner/Analyst—Bank
Amy Armstrong	Financial Examiner/Analyst—Bank

Pensacola Area

Peggy Green	Financial Examiner/Analyst—Thrift

COMMISSIONERS OF BANKING IN FLORIDA

1886-1986

	From	To
W.D. Barnes	1886	1891
W.D. Bloxham	1891	1897
W.H. Reynolds	1897	1901
A.C. Croom	1901	1912
W.V. Knott	1912	1917
Ernest Amos	1917	1933
J.M. Lee	1933	1947
C.M. Gay	1947	1955
Ray E. Green	1955	1965
Fred O. Dickinson, Jr.	1965	1975
Gerald Lewis	1975	

CHANGES IN NUMBER OF STATE-CHARTERED COMMERCIAL BANKS

December 31, 1985	
Total number of state banks and trust companies	241*
New commercial state banks and trust companies opened	+16
Federal savings and loan association that converted to a state bank	+ 1
State banks that merged into successor institutions	− 8
State banks created by successor institutions	+ 8
State banks that merged into existing state banks	− 2
State banks that merged into national banks	−12
State banks closed	− 3
December 31, 1986	
Total number of state-chartered banks	241*

*Does not include nondeposit trust companies or industrial savings banks.

NEW COMMERCIAL STATE BANKS AND TRUST COMPANIES OPENED
(Cents omitted)

No.	Name of Bank	Total Capital	Opened
906	First American Bank of Charlotte County	$ 3,750,000	01/21/86
907	Manufacturers Bank of Florida	1,750,000	02/03/86
908	Barnett Bank of Santa Rosa County	1,000,000	02/11/86
909	Pinellas Community Bank	3,000,000	03/07/86
911	Indian Rocks State Bank	3,500,000	04/09/86
912	Clay County Bank	2,956,270	05/23/86
913	Citizens Bank of Clearwater	6,000,000	06/11/86
914	Family Bank of Hallandale	3,000,000	06/20/86
915	Interstate Bank of Commerce	2,000,000	07/01/86
917	The Bank of Bradenton	1,557,364	07/09/86
918	Regent Bank	3,393,824	07/11/86
919	Transflorida Bank of Palm Beach	3,000,000	07/24/86
922	Merchants and Southern Bank of Clay County	1,500,000	09/18/86
923	Plant State Bank	2,500,000	09/30/86
924	Marine Bank	3,000,000	11/10/86
925	Gulf Bank of Dunedin	4,251,020	12/10/86

FEDERAL SAVINGS AND LOAN ASSOCIATION THAT CONVERTED TO A STATE BANK

United First Federal Savings and Loan Association converted to a state bank on December 22, 1986, with title "Barnett Bank of Southwest Florida" and charter number 926.

STATE BANKS THAT MERGED INTO SUCCESSOR INSTITUTIONS

767 Clearwater Oaks Bank merged with and into C.O.B. Acquisition Corporation (a successor institution, charter number 904) on January 20, 1986, with title "Clearwater Oaks Bank."

599 University State Bank merged with and into New University State Bank (a successor institution, charter number 905) on January 20, 1986, with title "University State Bank."

813 Citizens First Bank of Ocala merged with and into Citizens Interim Bank (a successor institution, charter number 903) on January 23, 1986, with title "Citizens First Bank of Ocala."

14-T Sun Bank of Tampa Bay merged with and into Sun Interim Bank (a successor institution, charter number 208-T) on February 1, 1986, with title "Sun Bank of Tampa Bay."

691 First Commercial Bank of Manatee County merged with and into Manatee Interim Bank (a successor institution, charter number 910) on March 31, 1986, with title "First Commercial Bank of Manatee County."

659 Holiday Bank merged with and into Allied Banks, Inc. (a successor institution, charter number 916) on July 2, 1986, with title "Holiday Bank."

780 Bank of Oldsmar merged with and into B.O.O. Acquisition Corporation (a successor institution, charter number 920) on September 1, 1986, with title "Bank of Oldsmar."

856 Boca Bank merged with and into Boca Interim Bank (a successor institution, charter number 927) on December 31, 1986, with title "Boca Bank."

STATE BANKS THAT MERGED INTO EXISTING STATE BANKS

714 Commercial Bank of Hollywood merged with and into Commercial Bank and Trust Company (charter number 118-T) on October 31, 1986, with title "Commercial Bank and Trust Company."

798 Vanguard Bank of Mary Esther merged with and into Vanguard Bank and Trust Company (charter number 150-T) on December 31, 1986, with title "Vanguard Bank and Trust Company."

STATE BANKS THAT MERGED INTO NATIONAL BANKS

872 Southeast Bank of St. Johns County merged with and into Southeast Bank, N.A. on January 1, 1986.

783 Landmark South County Bank merged with and into National Bank of Sarasota on April 28, 1986, with title "Citizens and Southern National Bank of Sarasota."

596 The Mall Bank merged with and into The First Bankers of Palm Beach County, N.A. on May 16, 1986.

866 Citrus Park Bank merged with and into First National Bank of Jacksonville on June 4, 1986.

164-T The Bank of Pasco County merged with and into First Union National Bank of Florida on June 9, 1986.

155-T The First Bankers of Indian River County merged with and into First Union National Bank of Florida on June 9, 1986.

196 The First Bankers of Polk County merged with and into First Union National Bank of Florida on June 9, 1986.

123-T Rutland Bank merged with and into First Florida Bank, N.A. on June 28, 1986.

121-T Sun Bank of St. Lucie County merged with and into Sun Bank/Treasure Coast, N.A. on September 30, 1986.

769 Bank of the Islands merged with and into Citizens and Southern National Bank of Florida on December 5, 1986.

190-T The Island Bank merged with and into First Union National Bank of Florida on December 15, 1986.

824 First Bank of Lakeland merged with and into Southeast Bank, N.A. on December 30, 1986.

STATE BANKS CLOSED

200-T Park Bank of Florida closed February 14, 1986, and reopened as Chase Bank of Florida, N.A. on February 17, 1986.

848 Florida Center Bank closed April 18, 1986, and reopened as a branch of American National Bank of Florida on April 21, 1986.

672 Sunshine State Bank closed May 23, 1986, and is in liquidation.

SUCCESSOR INSTITUTIONS THAT MERGED INTO EXISTING STATE BANKS

Boca Interim Bank (a successor institution) was merged with and into Boca Bank (charter number 856) on October 3, 1986, with title "Boca Bank."

NATIONAL BANKS THAT MERGED INTO STATE BANKS

Sun Bank/Suncoast, N.A. merged with and into Sun Interim Bank (a successor institution, charter number 208-T) on February 1, 1986, with title "Sun Bank of Tampa Bay."

Sun Bank/Citrus County, N.A. merged with and into Hernando Sun Bank and Trust Company (charter number 205-T) on October 31, 1986, with title "Sun Bank and Trust Company."

Barnett Bank of Southwest Florida, N.A. merged with and into Barnett Bank of Southwest Florida (charter number 926) on December 22, 1986, with title "Barnett Bank of Southwest Florida."

Sun Bank/Flagler County, N.A. merged with and into Sun Bank of Volusia County (charter number 120-T) on December 22, 1986, with title "Sun Bank of Volusia County."

CHANGES TO BANK NAME AND/OR CHARTER NUMBER

783 South County Bank changed its name to "Landmark South County Bank" on January 7, 1986.

796 First State Bank of Pensacola acquired trust powers and was issued new charter number 207-T on February 1, 1986.

175-T Landmark Bank of Brevard changed its name to "Citizens and Southern Bank of Brevard" on April 28, 1986.

481 Landmark Bank of Orlando changed its name to "Citizens and Southern Bank of Orlando" on April 28, 1986.

488 Landmark Bank of Tampa changed its name to "Citizens and Southern Bank of Tampa" on April 28, 1986.

689 Peoples Bank of Pasco County changed its name to "Citizens and Southern Bank of Pasco County" on April 28, 1986.

162-T The Palmetto Bank and Trust Company changed its name to "Citizens and Southern Bank of Manatee County" on April 28, 1986.

803 Bank of Florida in South Florida changed its name to "Bank of Florida in Miami" on May 9, 1986.

904 Clearwater Oaks Bank changed its name to "AmeriBank" on September 2, 1986.

162-T Citizens and Southern Bank of Manatee County relinquished trust powers and was granted new charter number 921 on September 11, 1986.

702 Biscayne Bank changed its name to "Bank Espirito Santo" on October 14, 1986.

476 Marine Bank of Monroe County acquired trust powers on October 27, 1986, and was issued new charter number 212-T.

868 Landmark Bank of Palm Beach County changed its name to "First Commercial Bank of Palm Beach County" on October 31, 1986.

404 Umatilla State Bank changed its name to "United Southern Bank" on November 17, 1986.

874 Florida State Bank changed its name to "Southeast Bank of Walton County" on December 31, 1986.

NEW COMMERCIAL STATE BANKS AND TRUST COMPANIES OPENED BY YEAR

Year	Number
1965	10
1966	3
1967	2
1968	6
1969	9
1970	19
1971	26
1972	30
1973	48
1974	51
1975	21
1976	3
1977	3
1978	2
1979	8
1980	3
1981	4
1982	7
1983	9
1984	17
1985	20*
1986	16*

*Does not include nondeposit trust companies or industrial savings banks.

STATISTICS REGARDING STATE COMMERCIAL BANKS AND TRUST COMPANIES IN FLORIDA

At Five Year Intervals, 1895 - 1980
Yearly Since 1980
(In thousands of dollars)

YEAR	NUMBER OF BANKS	TOTAL ASSETS	TOTAL CAPITAL ACCOUNTS	TOTAL LOANS	TOTAL DEPOSITS
1895	21	$ 1,692	$ 666	$ 943	$ 974
1900	22	4,510	1,006	2,637	3,408
1905	41	14,338	3,222	9,332	10,291
1910	113	27,599	5,607	17,711	20,884
1915	192	42,656	9,811	26,280	30,527
1920	212	114,374	13,272	71,347	95,349
1925	271	539,101	33,427	309,492	501,553
1930	151	92,928	16,422	38,534	70,235
1935	102	64,276	9,768	13,662	53,552
1940	114	116,169	14,233	31,285	101,545
1945	112	450,838	20,135	36,851	430,256
1950	130	619,824	37,603	128,517	580,607
1955	146	1,138,114	67,726	329,340	1,064,763
1960	181	1,781,837	139,368	711,387	1,620,185
1965	243	2,571,685	216,444	1,139,398	2,541,195
1970	282	5,603,445	425,945	2,668,971	4,996,082
1975	449	11,757,147	989,185	5,860,781	10,346,695
1980	358	22,416,088	1,679,111	10,380,658	17,942,643
1981	321	21,303,799	1,609,024	10,423,906	17,991,930
1982	297	20,912,278	1,570,467	9,978,160	18,175,117
1983	274	22,940,431	1,678,551	11,152,310	20,212,039
1984	256	23,186,313	1,636,747	12,568,673	20,319,366
1985	251	24,160,155	1,627,920	13,372,532	21,321,726
1986	241	28,055,385	1,896,402	16,174,559	24,948,817

Does not include nondeposit trust companies or industrial savings banks.

STATE COMMERCIAL BANKS AND TRUST COMPANIES TREND OF DEPOSITS

(In thousands of dollars)

		Deposits**			Percent of Total	
Year	No. Banks	Noninterest	Interest	Total	Noninterest	Interest
1962	200	$ 1,297,399	$ 805,208	$2,102,607	61.7	38.3
1963	219	1,285,399	857,735	2,143,398	60.0	40.0
1964	233	1,400,243	977,203	2,377,446	58.9	41.1
1965	243	1,457,951	1,083,244	2,541,195	57.4	42.6
1966	244	1,485,466	1,262,861	2,748,327	54.0	46.0
1967	246	1,733,413	1,536,426	3,269,839	53.0	47.0
1968	252	2,030,444	1,934,334	3,964,778	51.2	48.8
1969	261	2,288,126	2,054,334	4,342,460	52.7	47.3
1970	282	2,481,798	2,514,284	4,996,082	49.7	50.3
1971	307	2,936,575	3,130,084	6,066,659	48.4	51.6
1972	334	3,597,613	3,871,641	7,469,254	48.2	51.8
1973	381	4,037,343	4,867,949	8,905,292	45.3	54.7
1974	431	4,083,482	5,587,030	9,670,512	42.2	57.8
1975	449	4,100,896	6,245,799	10,346,695	39.6	60.4
1976	448	4,348,127	7,069,639	11,417,766	38.1	61.9
1977	414	4,836,468	7,792,691	12,629,159	38.3	61.7
1978	378	5,674,334	9,010,430	14,684,764	38.6	61.4
1979	361	6,643,099	10,453,480	17,096,579	38.9	61.1
1980	358	6,670,836	11,271,807	17,942,643	37.2	62.8
1981	321	5,514,749	12,477,181	17,991,930	30.7	69.3
1982	297	4,619,995	13,555,122	18,175,117	25.4	74.6
1983	274	5,175,694	15,036,345	20,212,039	25.6	74.4
1984	256	6,077,469	14,241,897	20,319,366	29.9	70.1
1985	251	4,255,800	17,065,926	21,321,726	20.0	80.0
1986	241	4,840,608	20,108,209	24,948,817	19.4	80.6

Does not include nondeposit trust companies or industrial savings banks.

**Prior to 1986, the categories of interest and noninterest were identified as "time" and "demand" respectively.

STATE COMMERCIAL BANKS AND TRUST COMPANIES CHANGES TO COMMON CAPITAL

(Cents omitted)

Charter No.	Name of Bank	Amount of Increase (Decrease)
613	American Bank of Merritt Island	$57,000
842	American Bank of Polk County	541,000
668	Bank of Pensacola	217,000
686	Bank of Tampa (The)	102,000
831	Bayshore Bank of Florida	499,000
927	Boca Bank	439,000
867	Broward Bank	1,250,000
838	Carney Bank of Broward County	500,000
840	City Commercial Bank	1,105,000
118-T	Commercial Bank and Trust Company	537,000
565	Creditbank	675,000
895	Equity Bank	241,000
189-T	First American Bank and Trust	1,020,000
306	First Bank of Immokalee	117,000
698	First City Bank of Gainesville	299,000
207-T	First State Bank of Pensacola	177,000
875	Global Bank	281,000
916	Holiday Bank	266,000
759	Liberty Bank	456,000
623	McNulty Banking Company	18,000
865	Merchant Bank of Florida	67,000
497	Merchants & Southern Bank of Alachua County	55,000
871	Metro Bank of Dade County	51,000
693	North Ridge Bank	495,000
745	Palm Beach Lakes Bank	12,000
811	Plaza Bank of Miami	9,000
710	Popular Bank of Florida	71,000
890	Prime Bank	63,000
205-T	Sun Bank and Trust Company	2,000,000
208-T	Sun Bank of Tampa Bay	2,196,000
765	Sunniland Bank	30,000
768	Tri-County Community Bank of LeHigh Acres	121,000
873	Trust Bank (The)	6,102,000

STATE COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY BANKS AT DECEMBER 31, 1986
(In thousands of dollars)

Name of Bank	Assets
Barnett Bank of Southwest Florida, Sarasota	$ 2,110,046
Barnett Bank of Palm Beach County, Delray Beach	1,721,636
First American Bank and Trust, North Palm Beach	1,516,358
Sun Bank of Tampa Bay, Tampa	1,297,352
Capital Bank, Miami	803,872
Caribank, Dania	649,201
Barnett Bank of Volusia County, DeLand	599,177
Barnett Bank of Pasco County, New Port Richey	554,053
Barnett Bank of Naples, Naples	508,510
Intercontinental Bank, Miami	489,519
Barnett Bank of Polk County, Lakeland	465,173
Peoples Bank of Lakeland, Lakeland	460,149
Ocean Bank of Miami, Miami	451,924
Sun Bank of Volusia County, Daytona Beach	411,052
Sun Bank and Trust Company, Brooksville	377,991
Bank of Miami (The), Miami	363,983
Citizens and Southern Bank of Tampa, Tampa	357,092
Sun Bank of Ocala, Ocala	344,496
Barnett Bank of Highlands County, Sebring	316,171
Commercial Bank and Trust Company, Miami	312,770

STATE COMMERCIAL BANKS AND TRUST COMPANIES
TOP TWENTY INDEPENDENT BANKS AT DECEMBER 31, 1986
(In thousands of dollars)

Name of Bank	Assets
First American Bank and Trust, North Palm Beach	$ 1,516,358
Capital Bank, Miami	803,872
Intercontinental Bank, Miami	489,519
Peoples Bank of Lakeland, Lakeland	460,149
Ocean Bank of Miami, Miami	451,924
Bank of Miami (The), Miami	363,983
Coconut Grove Bank, Miami	213,714
Republic Bank, Clearwater	208,864
Commercial Bank in Panama City, Panama City	191,198
TotalBank, Miami	188,302
County Bank (The), Palmetto	187,142
Skylake State Bank, North Miami Beach	181,070
Trust Bank, Miami	159,359
Marine Bank of Monroe County, Marathon	158,542
Vanguard Bank and Trust Company, Valparaiso	152,510
Suburban Bank, Lake Worth	149,871
Bay Bank & Trust Co., Panama City	147,598
American Bank of Merritt Island, Merritt Island	140,453
Community Bank of Homestead, Homestead	134,133
Bank of Tampa, Tampa	124,264

STATE BANK MEMBERS OF FEDERAL RESERVE
at December 31, 1986

842	American Bank of Polk County	Lake Wales
917	Bank of Bradenton (The)	Bradenton
755	Bank of Florida	St. Petersburg
893	Bank of St. Petersburg	St. Petersburg
769	Bank of the Islands, Sanibel-Captiva	Sanibel
831	Bayshore Bank of Florida	Miami
927	Boca Bank	Boca Raton
891	Carney Bank	Boynton Beach
838	Carney Bank of Broward County	Sunrise
877	Central Bank	Miami
903	Citizens First Bank of Ocala	Ocala
902	City Bank of Tampa	Tampa
840	City Commercial Bank	Sarasota
846	Collier Bank	Naples
308	Columbia Bank of Tampa	Tampa
900	Commerce Bank of Tampa	Tampa
886	Commercial State Bank of Orlando	Orlando
823	Dadeland Bank	Miami
889	Enterprise Bank of Florida	Miami Lakes
914	Family Bank of Hallandale	Hallandale
879	First American Bank of Indian River County	Vero Beach
860	First American Bank of Martin County	Palm City
883	First American Bank of Orange County	Maitland
870	First American Bank of St. Lucie County	Port St. Lucie
258	First Bank of Crestview	Crestview
698	First City Bank of Gainesville	Gainesville
836	First Independence Bank of Florida	Fort Myers
715	First Navy Bank	Pensacola
207-T	First State Bank of Pensacola	Pensacola
875	Global Bank	Hialeah
892	Grovegate Bank	Miami
878	Gulf Bank	Miami
925	Gulf Bank of Dunedin	Dunedin
896	Gulf/Bay Bank	Tampa
881	Hanover Bank of Florida	Plantation
901	Imperial Bank	Coral Gables
853	Independent Bankers' Bank of Florida	Orlando
915	Interstate Bank of Commerce	Miami
855	M Bank	Miami
880	Mega Bank	Miami
884	Mercantile Bank of Naples	Naples
865	Merchant Bank of Florida	Brandon
922	Merchants & Southern Bank of Clay County	Keystone Heights
897	Merchants & Southern Bank of Ocala	Ocala
871	Metro Bank of Dade County	Miami
851	Orange State Bank	Miami
811	Plaza Bank of Miami	Miami
890	Prime Bank	Boynton Beach
862	Regency Bank of Florida	Tampa
898	Reliance Bank of Florida	Melbourne
761	SafraBank	Miami
874	Southeast Bank of Walton County	Sandestin
68-T	Sun Bank of Ocala	Ocala
208-T	Sun Bank of Tampa Bay	Tampa
812	Sunset Commercial Bank	Miami
773	Tallahassee State Bank	Tallahassee
876	TransAtlantic Bank	Coral Gables
873	Trust Bank (The)	Hialeah
818	United Bank of Pinellas	St. Petersburg

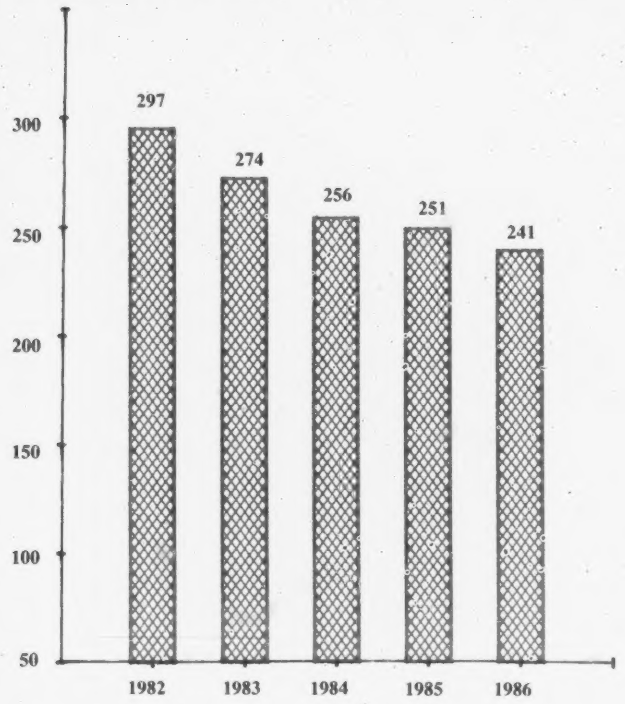
BANK OF LAKE HELEN
IN LIQUIDATION
BALANCE SHEET
Period Ending December 31, 1986

ASSETS	
Cash	$ 5,871
Investments	996,800
Assets in liquidation:	
Loans	178,778
Real estate mortgages	12,837
Other assets/judgements	349,652
Advances for protection:	
Assets	1,849
TOTAL ASSETS	**1,545,787**
LIABILITIES	
Accounts payable and accrued liabilities	375
Trustee for owner	246,606
Liabilities in liquidation:	
Common Claims	91,040
Unproved Claims	511,119
Due to FDIC	46,357
TOTAL LIABILITIES	**895,497**
EQUITIES	
Original equity net of adjustment	60,596
Income/Loss of the liquidation:	
Beginning balance	629,723
Increase/decrease - Current period	(40,029)
Ending balance	589,694
TOTAL EQUITY	**650,290**
TOTAL LIABILITIES AND EQUITY	**$1,545,787**

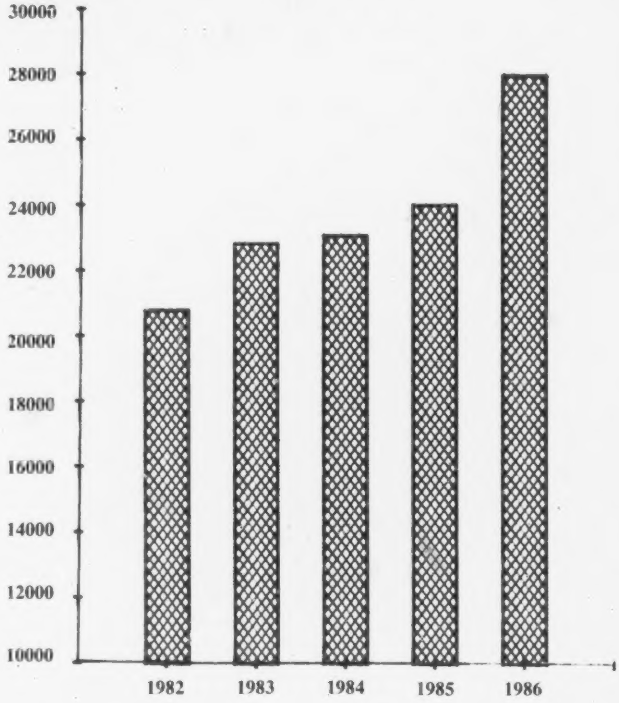
SUNSHINE STATE BANK
IN LIQUIDATION
BALANCE SHEET
Period ending December 31, 1986

ASSETS	
Cash	$ 596,434
Investments	18,436,656
Receivables	2,819
Assets in liquidation:	
Loans	48,960,285
Securities	292,733
Real estate mortgages	9,954,095
Owned assets	12,525,914
Other assets/judgements	2,839,383
Advances for protection:	
Assets	24,795
TOTAL ASSETS	**93,633,114**
LIABILITIES	
Accounts payable and accrued liabilities	(83,364)
Trustee for owner	214,241
Payments in process	2,316,176
Liabilities in liquidation:	
Unproved Claims	96,693,969
Due to FDIC	(240,977)
TOTAL LIABILITIES	**98,900,045**
EQUITIES	
Original equity net of adjustment	(2,142,827)
Income/Loss of the liquidation:	
Beginning Balance	(2,221,604)
Increase/decrease - Current period	(902,500)
Ending Balance	(3,124,104)
TOTAL EQUITY	**(5,266,931)**
TOTAL LIABILITIES AND EQUITY	**$93,633,114**

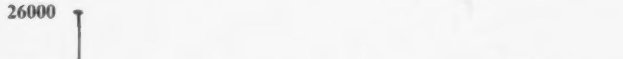
STATE COMMERCIAL BANKS AND TRUST COMPANIES



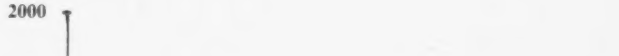
COMMERCIAL BANKS AND TRUST COMPANIES
NUMBER OF INSTITUTIONS



ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



EQUITY CAPITAL
$ MILLIONS

COMPOSITE STATEMENT OF CONDITION
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

	All Banks		0-25 Million		25-50 Million		50-100 Million		100-500 Million		500-1,000 Million		Over 1 Billion	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
ASSETS														
Cash and balances due from banks	2,228,139	7.94	90,310	10.10	217,483	10.10	348,505	8.48	892,190	8.01	210,619	6.76	469,032	7.06
Securities	6,127,906	21.84	178,364	19.94	448,818	20.85	992,161	24.15	2,921,008	26.22	568,761	18.26	1,018,794	15.33
Federal funds sold and securities purchased	1,750,709	6.24	115,382	12.90	193,969	9.01	349,108	8.50	675,104	6.06	143,350	4.60	273,796	4.12
Loans and leases, net of unearned income	16,361,337	58.32	470,534	52.60	1,207,285	56.08	2,234,700	54.40	6,180,779	55.48	2,003,452	64.32	4,264,587	64.17
- Allowance for loan and lease losses	185,863	0.66	4,536	0.51	14,470	0.67	23,847	0.58	78,585	0.71	26,347	0.85	38,078	0.57
- Allocated transfer risk reserve	915	0.00	0	0.00	0	0.00	0	0.00	0	0.00	915	0.03	0	0.00
Loans, net	16,174,559	57.65	465,998	52.09	1,192,815	55.41	2,210,853	53.82	6,102,194	54.78	1,976,190	63.44	4,226,509	63.60
Real estate loans														
Const. and land development	1,552,446	5.53	28,835	3.22	70,968	3.30	162,884	3.97	490,182	4.40	364,875	11.71	434,702	6.54
Secured by farmland	215,694	0.77	7,341	0.82	19,293	0.90	27,500	0.67	122,609	1.10	12,914	0.41	26,037	0.39
1 to 4 family residential	4,402,388	15.69	110,931	12.40	317,826	14.76	498,867	12.14	1,300,140	11.67	376,030	12.07	1,798,594	27.07
Multi-family residential	289,592	1.03	7,930	0.89	14,471	0.67	31,326	0.76	135,454	1.22	28,761	0.92	71,650	1.08
Nonfarm/nonresidential	3,102,793	11.06	84,546	9.45	195,692	9.09	446,161	10.86	1,429,288	12.83	370,872	11.91	576,234	8.67
Real estate loans, total	9,562,913	34.09	239,583	26.78	618,250	28.72	1,166,738	28.40	3,477,673	31.22	1,153,452	37.03	2,907,217	43.75
Loans to financial institutions	123,817	0.44	1,119	0.13	3,529	0.16	7,857	0.19	65,841	0.59	45,254	1.45	217	0.00
Farm loans	122,522	0.44	9,080	1.02	18,074	0.84	16,386	0.40	53,810	0.48	881	0.03	24,291	0.37
Commercial and industrial loans	2,997,392	10.68	105,828	11.83	287,184	13.34	540,452	13.16	1,180,099	10.59	382,636	12.28	501,193	7.54
Loans to individuals, total	3,341,401	11.91	110,550	12.36	267,347	12.42	475,426	11.57	1,323,799	11.88	347,595	11.16	816,684	12.29
All other loans	309,356	1.10	12,179	1.36	33,950	1.58	61,667	1.50	200,794	1.80	0	0.00	766	0.01
Lease financing receivables	47,821	0.17	284	0.03	64	0.00	1,836	0.04	7,031	0.06	24,996	0.80	13,610	0.20
Unearned income on loans	339,152	1.21	8,089	0.90	21,113	0.98	35,662	0.87	128,268	1.15	51,973	1.67	94,047	1.42
Assets held in trading accounts	13,524	0.05	161	0.02	0	0.00	1,000	0.02	6,497	0.06	5,866	0.19	0	0.00
Premises and fixed assets	667,694	2.38	28,480	3.18	53,792	2.50	107,797	2.62	257,284	2.31	51,876	1.67	168,465	2.54
Other real estate owned	370,625	1.32	1,599	0.18	8,946	0.42	28,516	0.69	90,738	0.81	8,397	0.27	232,429	3.50
Investments in unconsolidated subsidiaries	99,692	0.36	1	0.00	52	0.00	3,902	0.09	14,783	0.13	7,552	0.24	73,402	1.10
Customers' liability on acceptances	41,168	0.15	129	0.01	327	0.02	650	0.02	5,895	0.05	33,324	1.07	843	0.01
Intangible assets	93,311	0.33	44	0.00	3,895	0.18	4,645	0.11	17,476	0.16	6,354	0.20	60,897	0.92
Other assets	488,058	1.74	14,057	1.57	32,545	1.51	60,904	1.48	156,803	1.41	102,524	3.29	121,225	1.82
TOTAL ASSETS	28,055,385	100.00	894,525	100.00	2,152,642	100.00	4,108,041	100.00	11,139,972	100.00	3,114,813	100.00	6,645,392	100.00
LIABILITIES														
Domestic deposits - noninterest bearing	4,840,297	17.25	166,105	18.57	441,861	20.53	807,882	19.67	2,053,260	18.43	469,074	15.06	902,115	13.58
Domestic deposits - interest bearing	20,057,847	71.49	604,568	67.59	1,472,767	68.42	2,883,034	70.18	7,947,514	71.34	2,272,613	72.96	4,877,351	73.39
Foreign deposits - noninterest bearing	311	0.00	0	0.00	0	0.00	0	0.00	311	0.00	0	0.00	0	0.00
Foreign deposits - interest bearing	50,362	0.18	0	0.00	0	0.00	0	0.00	20,826	0.19	26,934	0.86	2,602	0.04
Total deposits	24,948,817	88.93	770,673	86.15	1,914,628	88.94	3,690,916	89.85	10,021,911	89.96	2,768,621	88.89	5,782,068	87.01
Federal funds purchased and securities sold	432,952	1.54	5,114	0.57	21,798	1.01	61,235	1.49	182,206	1.64	84,460	2.71	78,139	1.18
Demand notes issued to U.S. Treasury	61,371	0.22	356	0.04	2,100	0.10	6,578	0.16	37,583	0.34	3,160	0.10	11,594	0.17
Other borrowed money	104,158	0.37	16	0.00	15,364	0.71	1,586	0.04	3,599	0.03	4,100	0.13	79,493	1.20
Mortgage indebtedness	191,932	0.68	394	0.04	1,473	0.07	5,658	0.14	44,395	0.40	921	0.03	139,091	2.09
Banks liability on acceptances outstanding	41,168	0.15	129	0.01	327	0.02	650	0.02	5,895	0.05	33,324	1.07	843	0.01
Subordinated notes and debentures	10,988	0.04	0	0.00	1,005	0.05	705	0.02	3,250	0.03	0	0.00	6,028	0.09
Other liabilities	367,596	1.31	6,895	0.77	20,087	0.93	32,503	0.79	106,253	0.95	42,589	1.37	159,270	2.40
TOTAL LIABILITIES	26,158,983	93.24	783,577	87.60	1,976,782	91.83	3,799,831	92.50	10,405,092	93.40	2,937,175	94.30	6,256,526	94.15
EQUITY CAPITAL														
Preferred stock	20,473	0.07	0	0.00	150	0.01	1,272	0.03	19,051	0.17	0	0.00	0	0.00
Common stock	338,204	1.21	54,211	6.06	59,748	2.78	74,973	1.83	111,978	1.01	17,359	0.56	19,935	0.30
Surplus	770,013	2.74	39,658	4.43	73,971	3.44	128,183	3.12	302,613	2.72	71,928	2.31	153,660	2.31
Undivided profits and capital reserves	767,712	2.74	17,079	1.91	41,991	1.95	103,782	2.53	301,238	2.70	88,351	2.84	215,271	3.24
TOTAL EQUITY CAPITAL	1,896,402	6.76	110,948	12.40	175,860	8.17	308,210	7.50	734,880	6.60	177,638	5.70	388,866	5.85
TOTAL LIABILITIES & EQUITY CAPITAL	28,055,385	100.00	894,525	100.00	2,152,642	100.00	4,108,041	100.00	11,139,972	100.00	3,114,813	100.00	6,645,392	100.00
Number of banks	241		57		60		61		54		5		4	

(Per is a percent of total assets)

(Does not include nondeposit trust companies or industrial savings banks)

(Figures may not total due to rounding)

COMPOSITE STATEMENT OF INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

	All Banks		0-25 Million		25-50 Million		50-100 Million		100-500 Million		500-1,000 Million		Over 1 Billion	
	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per	Amount	Per
OPERATING INCOME														
Interest and fee income on loans	1,716,093	61.80	45,410	59.59	123,952	62.49	245,438	61.45	658,866	62.12	210,591	69.41	431,836	58.45
Income from lease financing receivables	6,373	0.23	24	0.03	12	0.01	100	0.03	826	0.08	4,007	1.32	1,404	0.19
Interest income on balances due with banks	23,854	0.86	1,620	2.13	3,167	1.60	5,168	1.29	9,995	0.94	2,133	0.70	1,771	0.24
Interest and dividend income on securities	502,124	18.08	13,233	17.37	36,011	18.16	85,067	21.30	230,517	21.74	46,068	15.18	91,228	12.35
Interest income from assets held in trading accounts	1,111	0.04	1	0.00	0	0.00	0	0.00	402	0.04	708	0.23	0	0.00
Interest income on federal funds sold	122,443	4.41	7,233	9.49	13,213	6.66	28,869	7.23	47,231	4.45	9,474	3.12	16,423	2.22
Other operating income	404,678	14.57	8,682	11.39	21,992	11.09	34,753	8.70	112,723	10.63	30,422	10.03	196,106	26.55
TOTAL OPERATING INCOME	2,776,676	100.00	76,203	100.00	198,347	100.00	399,395	100.00	1,060,560	100.00	303,403	100.00	738,768	100.00
OPERATING EXPENSES														
Salaries and benefits	423,644	15.26	17,589	23.08	42,105	21.23	70,537	17.66	167,233	15.77	44,578	14.69	81,602	11.05
Interest expense on deposits	1,273,656	45.87	33,694	44.22	91,588	46.18	189,636	47.48	495,580	46.73	142,092	46.83	321,066	43.46
Expense of federal funds purchased	40,567	1.46	123	0.16	915	0.46	12,420	3.11	13,116	1.24	6,640	2.19	7,353	1.00
Expense on borrowed money	12,488	0.45	15	0.02	908	0.46	530	0.13	2,239	0.21	902	0.30	7,894	1.07
Expense on mortgage indebtedness	5,663	0.20	5	0.01	286	0.14	584	0.15	2,615	0.25	76	0.03	2,097	0.28
Interest expense on notes and debentures subordinated to deposits	952	0.03	0	0.00	27	0.01	33	0.01	291	0.03	0	0.00	601	0.08
Expenses of premises and fixed assets	168,176	6.06	7,487	9.83	17,109	8.63	29,409	7.36	59,685	5.63	15,277	5.04	39,209	5.31
Other operating expenses	512,876	18.47	12,986	17.04	31,131	15.70	53,483	13.39	150,933	14.23	40,759	13.43	223,584	30.26
Provision for loan and lease losses	155,307	5.59	4,085	5.36	10,827	5.46	21,852	5.47	65,666	6.19	20,509	6.76	32,368	4.38
Provision for allocated transfer risk	98	0.00	0	0.00	0	0.00	0	0.00	33	0.00	65	0.02	0	0.00
TOTAL OPERATING EXPENSES	2,593,427	93.40	75,984	99.71	194,896	98.26	378,484	94.76	957,391	90.27	270,898	89.29	715,774	96.89
GAINS/LOSSES ON SECURITIES	59,315	2.14	1,061	1.39	4,022	2.03	9,138	2.29	33,472	3.16	2,960	0.98	8,662	1.17
NET OPERATING INCOME	242,564	8.74	1,280	1.68	7,473	3.77	30,049	7.52	136,641	12.88	35,465	11.69	31,656	4.28
INCOME BEFORE TAXES AND EXTRAORDINARY ITEMS	242,564	8.74	1,280	1.68	7,473	3.77	30,049	7.52	136,641	12.88	35,465	11.69	31,656	4.28
Taxes on operating income	58,099	2.09	2,373	3.11	5,292	2.67	8,272	2.07	39,854	3.76	7,776	2.56	(5,468)	-0.74
INCOME BEFORE EXTRAORDINARY ITEMS	184,465	6.64	(1,093)	-1.43	2,181	1.10	21,777	5.45	96,787	9.13	27,689	9.13	37,124	5.03
Extraordinary items	9,141	0.33	246	0.32	466	0.23	443	0.11	5,503	0.52	2,483	0.82	0	0.00
Applicable income tax on extraordinary items	175	0.01	0	0.00	0	0.00	0	0.00	175	0.02	0	0.00	0	0.00
Extraordinary items, net of taxes	8,966	0.32	246	0.32	466	0.23	443	0.11	5,328	0.50	2,483	0.82	0	0.00
NET INCOME	193,431	6.97	(847)	-1.11	2,647	1.33	22,220	5.56	102,115	9.63	30,172	9.94	37,124	5.03
Number of banks	241		57		60		61		54		5		4	

(Per is a percent of total operating income)

(Does not include nondeposit trust companies or industrial savings banks)

(Figures may not total due to rounding)

COMPARATIVE STATEMENT OF CONDITION
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

	December 31, 1986	December 31, 1985	% Change
ASSETS			
Cash and balances due from depository institutions	2,228,139	1,862,986	19.60
Securities	6,127,906	5,915,656	3.59
Federal funds sold and securities purchased	1,750,709	1,458,640	20.02
Loans and leases, net of unearned income	16,361,337	13,542,574	20.81
- Allowance for loan and lease losses	185,863	170,042	9.30
- Allocated transfer risk reserve	915	0	N/A
Loans, net	16,174,559	13,372,532	20.95
Real estate loans			
Const. and land development	1,552,446	1,376,623	12.77
Secured by farmland	215,694	169,225	27.46
1 to 4 family residential	4,402,388	2,603,123	69.12
Multi-family residential	289,592	215,215	34.56
Nonfarm/nonresidential	3,102,793	2,520,072	23.12
Real estate loans, total	9,562,913	6,884,258	38.91
Loans to financial institutions	123,817	111,648	10.90
Farm loans	122,522	109,392	12.00
Commercial and industrial loans	2,997,392	2,973,361	0.81
Loans to individuals, total	3,341,401	3,264,261	2.36
All other loans	504,623	502,596	0.40
Lease financing receivables	47,821	44,724	6.92
Unearned income on loans	339,152	347,665	-2.45
Assets held in trading accounts	13,524	2,995	351.55
Premises and fixed assets	667,694	626,251	6.62
Other real estate owned	370,625	260,409	42.32
Investments in unconsolidated subsidiaries	99,692	4,723	2010.78
Customers' liability to this bank on acceptances	41,168	28,638	43.75
Intangible assets	93,311	71,609	30.31
Other assets	488,058	555,716	-12.17
TOTAL ASSETS	28,055,385	24,160,155	16.12
LIABILITIES			
Domestic Deposits - noninterest bearing	4,840,297	4,255,800	13.73
Domestic Deposits - interest bearing	20,057,847	17,020,262	17.85
Foreign Deposits - noninterest bearing	311	0	N/A
Foreign Deposits - interest bearing	50,362	45,664	10.29
Total Deposits	24,948,817	21,321,726	17.01
Federal funds purchased	432,952	529,377	-18.21
Demand notes issued to U.S. Treasury	61,371	51,020	20.29
Other borrowed money	104,158	46,747	122.81
Mortgage indebtedness	191,932	161,406	18.91
Banks liability on acceptances executed & outstanding	41,168	28,638	43.75
Subordinated notes and debentures	10,988	10,181	7.93
Other liabilities	367,597	383,140	-4.06
TOTAL LIABILITIES	26,158,983	22,532,235	16.10
EQUITY CAPITAL			
Preferred stock	20,473	1,125	1719.82
Common stock	338,204	314,700	7.47
Surplus	770,013	752,381	2.34
Undivided profits and capital reserves	767,712	559,714	37.16
TOTAL EQUITY CAPITAL	1,896,402	1,627,920	16.49
TOTAL LIABILITIES & EQUITY CAPITAL	28,055,385	24,160,155	16.12

COMPARATIVE STATEMENT OF INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

	December 31, 1986	December 31, 1985	% Change
OPERATING INCOME			
Interest and fee income on loans	1,716,093	1,568,377	9.42
Income from lease financing receivables	6,373	4,670	36.47
Interest income on balances due with banks	23,854	37,573	-36.51
Interest and dividend income on securities	502,124	536,807	-6.46
Interest income from assets held in trading accounts	1,111	144	671.53
Interest income on federal funds sold	122,443	122,228	0.18
Other operating income	404,678	357,997	13.04
TOTAL OPERATING INCOME	2,776,676	2,627,796	5.67
OPERATING EXPENSES			
Salaries and benefits	423,644	374,094	13.25
Interest expense on deposits	1,273,656	1,255,913	1.41
Expense of federal funds purchased	40,567	44,731	-9.31
Expense on borrowed money	12,488	7,341	70.11
Expense on mortgage indebtedness	5,663	4,353	30.09
Interest expense on notes and debentures subordinated to deposits	952	1,105	-13.85
Expenses of premises and fixed assets	168,176	144,926	16.04
Other operating expenses	512,876	425,592	20.51
Provision for loan and lease losses	155,307	148,713	4.43
Provision for allocated transfer risk	98	0	N/A
TOTAL OPERATING EXPENSES	2,593,427	2,406,768	7.76
GAINS/LOSSES ON SECURITIES	59,315	N/A	N/A
NET OPERATING INCOME	242,564	221,028	9.74
INCOME BEFORE TAXES AND EXTRAORDINARY ITEMS	242,564	221,028	9.74
Taxes on operating income	58,099	67,179	-13.52
INCOME BEFORE EXTRAORDINARY ITEMS	184,465	153,849	19.90
Extraordinary items	9,141	1,693	439.93
Applicable income tax on extraordinary items	175	0	N/A
Extraordinary items, net of taxes	8,966	1,693	429.59
NET INCOME	193,431	155,542	24.36
Number of banks	241	243	-0.82

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Alachua	Bank of Newberry	732	4,176	1,310	7,187	78	7,109	429	1	343	14,100
	First City Bank of Gainesville	4,513	8,344	9,975	39,030	390	38,640	1,384	467	612	63,935
	Gainesville State Bank	6,757	4,184	9,775	27,004	162	26,842	2,043	0	557	50,158
	Merchants & Southern Bank of Alachua	3,609	5,556	2,950	19,005	122	18,883	1,317	80	408	32,803
	Sun Bank of Gainesville	12,656	26,816	6,300	68,943	729	68,214	1,966	52	1,173	117,177
	Alachua County Totals (5 banks)	28,267	49,076	30,310	161,169	1,481	159,688	7,139	600	3,093	278,173
Baker	Citizens Bank of MacClenny	3,473	17,802	2,100	24,718	246	24,472	913	135	801	49,696
	Baker County Totals (1 bank)	3,473	17,802	2,100	24,718	246	24,472	913	135	801	49,696
Bay	Bay Bank & Trust Co.	13,152	8,744	4,300	109,276	1,094	108,182	9,739	1,002	2,479	147,598
	Commercial Bank in Panama City	27,222	80,134	10,000	69,158	634	68,524	1,317	1,252	2,749	191,198
	Lynn Haven Commercial Bank	2,277	6,200	2,050	11,545	116	11,429	184	0	415	22,555
	Springfield Commercial Bank	4,664	9,967	1,650	8,561	62	8,499	374	39	422	25,615
	Bay County Totals (4 banks)	47,315	105,045	18,000	198,540	1,906	196,634	11,614	2,293	6,065	386,966
Bradford	Community State Bank of Starke	1,304	2,915	4,050	10,438	121	10,317	400	2	417	19,405
	Bradford County Totals (1 bank)	1,304	2,915	4,050	10,438	121	10,317	400	2	417	19,405
Brevard	American Bank of Merritt Island	6,414	19,917	5,866	89,045	1,056	87,989	10,466	2,280	7,521	140,453
	C & S Bank of Brevard Co.	12,363	35,982	12,710	58,240	323	57,917	4,806	190	1,794	125,762
	Reliance Bank of Florida	2,871	5,861	4,400	11,994	82	11,912	663	0	483	26,190
	Brevard County Totals (3 banks)	21,648	61,760	22,976	159,279	1,461	157,818	15,935	2,470	9,798	292,405
Broward	American Bank of Hollywood	11,820	43,343	16,600	48,038	640	47,398	3,001	398	1,563	124,123
	Broward Bank	9,564	6,870	4,025	30,249	480	29,769	2,486	658	734	54,106
	Caribank	42,068	190,087	4,000	386,462	7,694	378,768	4,852	3,141	26,285	649,201
	Carney Bank of Broward Co.	790	621	2,965	4,472	198	4,274	683	0	177	9,510
	Family Bank of Hallandale	2,518	15,063	1,700	21,550	216	21,334	357	0	479	41,451
	Hanover Bank of Florida	4,893	5,370	3,665	29,248	1,232	28,016	1,982	398	840	45,164
	North Ridge Bank	7,321	29,050	9,450	45,269	390	44,879	3,512	637	1,736	96,585
	Regent Bank	2,742	1,920	1,300	3,620	33	3,587	271	0	354	10,174
	Sunniland Bank	5,183	8,925	9,800	5,917	58	5,859	617	0	427	30,811
	Transflorida Bank	7,956	16,133	6,000	37,036	354	36,682	1,561	0	4,968	73,300
	Union Bank of Florida	7,862	6,130	4,155	17,278	80	17,198	1,063	0	361	36,769
	Broward County Totals (11 banks)	102,717	323,512	63,660	629,139	11,375	617,764	20,385	5,232	37,924	1,171,194
Charlotte	1st American Bank of Charlotte Co.	737	0	2,045	7,646	36	7,610	981	0	75	11,448
	Charlotte County Totals (1 bank)	737	0	2,045	7,646	36	7,610	981	0	75	11,448
Citrus	Bank of Inverness	12,534	127,660	19,450	21,253	162	21,091	1,240	0	4,530	186,505
	Crystal River Bank	2,456	39,526	12,350	7,559	62	7,497	484	0	942	63,255
	Homosassa Springs Bank	2,881	37,900	3,850	8,100	34	8,066	646	3	1,046	54,392
	Citrus County Totals (3 banks)	17,871	205,086	35,650	36,912	258	36,654	2,370	3	6,518	304,152

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
Alachua	Bank of Newberry	1,523	10,764	0	12,287	0	0	0	0	145	12,432
	First City Bank of Gainesville	18,080	40,861	0	58,941	0	461	22	0	818	60,242
	Gainesville State Bank	12,572	33,970	0	46,542	0	0	0	0	193	46,735
	Merchants & Southern Bank of Alachua	8,155	21,954	0	30,109	0	0	0	0	332	30,441
	Sun Bank of Gainesville	25,966	61,164	0	87,130	22,573	0	0	0	889	110,592
	Alachua County Totals (5 banks)	66,296	168,713	0	235,009	22,573	461	22	0	2,377	260,442
Baker	Citizens Bank of MacClenny	9,175	34,949	0	44,124	0	0	0	0	338	44,462
	Baker County Totals (1 bank)	9,175	34,949	0	44,124	0	0	0	0	338	44,462
Bay	Bay Bank & Trust Co.	40,523	92,663	0	133,186	0	612	0	0	1,434	135,232
	Commercial Bank in Panama City	40,822	124,435	0	165,257	0	0	0	0	859	166,116
	Lynn Haven Commercial Bank	4,967	15,279	0	20,246	0	0	0	0	83	20,329
	Springfield Commercial Bank	6,202	15,229	0	21,431	0	0	0	0	116	21,547
	Bay County Totals (4 banks)	92,514	247,606	0	340,120	0	612	0	0	2,492	343,224
Bradford	Community State Bank of Starke	4,432	12,353	0	16,785	0	0	0	0	239	17,024
	Bradford County Totals (1 bank)	4,432	12,353	0	16,785	0	0	0	0	239	17,024
Brevard	American Bank of Merritt Island	25,519	99,526	0	125,045	0	598	0	3,245	1,378	130,266
	C & S Bank of Brevard Co.	32,242	84,615	0	116,857	0	0	0	0	591	117,448
	Reliance Bank of Florida	1,243	21,089	0	22,332	0	0	0	147	483	22,962
	Brevard County Totals (3 banks)	59,004	205,230	0	264,234	0	598	0	3,392	2,452	270,676
Broward	American Bank of Hollywood	36,542	78,658	0	115,200	0	0	0	0	681	115,881
	Broward Bank	20,804	29,394	0	50,198	135	0	517	0	252	51,102
	Caribank	91,083	499,192	0	590,275	7,000	0	4,000	61	12,494	613,830
	Carney Bank of Broward Co.	4,307	4,393	0	8,700	0	0	0	0	48	8,748
	Family Bank of Hallandale	10,495	27,868	0	38,363	234	0	0	0	131	38,728
	Hanover Bank of Florida	16,224	27,137	0	43,361	0	0	0	0	592	43,953
	North Ridge Bank	33,048	56,497	0	89,545	0	0	0	487	853	90,885
	Regent Bank	1,014	6,224	0	7,238	0	0	0	116	48	7,402
	Sunniland Bank	5,731	22,854	0	28,585	0	0	0	0	152	28,737
	Transflorida Bank	15,018	50,282	0	65,300	0	0	0	176	1,180	66,656
	Union Bank of Florida	9,184	24,707	0	33,891	90	0	0	240	263	34,484
	Broward County Totals (11 banks)	243,450	827,206	0	1,070,656	7,459	0	4,517	1,080	16,694	1,100,406
Charlotte	1st American Bank of Charlotte Co.	1,603	6,114	0	7,717	0	0	0	0	31	7,748
	Charlotte County Totals (1 bank)	1,603	6,114	0	7,717	0	0	0	0	31	7,748
Citrus	Bank of Inverness	19,463	150,891	0	170,354	0	216	0	0	2,474	173,044
	Crystal River Bank	6,698	50,464	0	57,162	0	166	0	0	792	58,120
	Homosassa Springs Bank	5,588	44,540	0	50,128	0	0	0	0	478	50,606
	Citrus County Totals (3 banks)	31,749	245,895	0	277,644	0	382	0	0	3,744	281,770

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Clay	Clay County Bank	1,854	2,152	400	5,608	10	5,598	1,219	0	140	11,363
	Keystone State Bank	2,395	16,017	6,500	27,643	148	27,495	1,009	108	708	54,232
	Kingsley Bank	1,792	11,081	9,000	32,818	530	32,288	1,875	40	330	56,406
	Merchants & Southern Bank of Clay Co.	192	43	1,433	549	0	549	92	0	27	2,336
	Clay County Totals (4 banks)	6,233	29,293	17,333	66,618	688	65,930	4,195	148	1,205	124,337
Collier	Barnett Bank of Naples	39,867	100,476	29,900	330,256	3,910	326,346	6,470	199	5,252	508,510
	Collier Bank	4,427	5,140	1,615	24,168	520	23,648	1,288	262	307	36,687
	First Bank of Immokalee	4,146	2,068	4,440	19,253	112	19,141	835	0	801	31,431
	Mercantile Bank of Naples	590	4,854	2,125	11,273	105	11,168	561	0	286	19,584
	Collier County Totals (4 banks)	49,030	112,538	38,080	384,950	4,647	380,303	9,154	461	6,646	596,212
Columbia	Barnett Bank of Columbia Co.	6,661	16,132	8,500	61,445	753	60,692	2,311	574	1,168	96,038
	Columbia County Bank	1,693	8,816	2,900	17,458	201	17,257	819	29	433	31,947
	Columbia County Totals (2 banks)	8,354	24,948	11,400	78,903	954	77,949	3,130	603	1,601	127,985
Dade	Bank Espirito Santo	23,232	4,537	11,671	39,939	607	39,332	635	1,710	1,758	82,875
	Bank of Coral Gables	4,207	9,155	3,537	38,357	454	37,903	5,302	656	607	61,367
	Bank of Florida in Miami	8,172	14,899	2,300	4,799	115	4,684	113	1,428	413	32,009
	Bank of Miami	26,964	119,356	6,300	197,793	4,000	193,793	8,404	2,492	6,674	363,983
	Bayshore Bank of Florida	3,986	6,485	0	29,815	1,076	28,739	1,597	800	1,507	43,114
	Capital Bank	66,576	85,333	66,600	465,710	6,000	459,710	14,258	3,804	107,591	803,872
	Central Bank	4,283	24,788	2,700	18,534	270	18,264	522	0	2,290	52,847
	Coconut Grove Bank	12,563	145,877	14,650	33,180	669	32,511	3,432	125	4,556	213,714
	Commercial Bank of Kendall	16,744	49,940	28,450	73,869	636	73,233	2,560	96	1,670	172,693
	Commercial Bank & Trust Co.	28,384	89,616	18,725	169,040	1,689	167,351	4,429	592	3,673	312,770
	Community Bank of Homestead	9,980	38,411	0	78,211	599	77,612	5,304	644	2,182	134,133
	Creditbank	15,380	21,373	100	48,353	407	47,946	12,430	457	1,993	99,679
	Dadeland Bank	4,677	63,437	4,375	28,326	277	28,049	1,949	0	2,749	105,236
	Enterprise Bank of Florida	2,067	1,144	11,725	20,914	548	20,366	857	0	322	36,481
	Florida International Bank	5,727	18,094	3,730	39,637	506	39,131	1,507	1,689	811	70,689
	Global Bank	2,326	4,034	3,000	20,955	490	20,465	678	0	835	31,338
	Grovegate Bank	2,799	1,549	2,960	7,939	76	7,863	283	0	249	15,703
	Gulf Bank	6,194	5,975	1,500	11,197	70	11,127	105	0	461	25,362
	Gulf/Bay Bank	1,618	5,848	2,300	24,664	114	24,550	361	148	533	35,358
	Imperial Bank	3,992	1,674	5,200	25,243	137	25,106	532	127	1,599	38,230
	Intercontinental Bank	18,617	178,282	70,000	187,586	5,500	182,086	22,099	9,443	8,992	489,519
	Interstate Bank of Commerce	982	47	950	8,016	89	7,927	182	0	321	10,409
	Key Biscayne Bank & Trust Co.	24,409	40,102	18,600	20,308	79	20,229	1,066	683	1,555	106,644
	M Bank	5,153	4,515	700	16,771	224	16,547	584	198	814	28,511
	Mega Bank	7,501	13,310	2,775	29,909	268	29,641	1,329	183	1,457	56,196
	Merchants Bank of Miami	9,845	63,282	14,175	75,017	723	74,294	2,203	0	2,562	166,361
	Metro Bank of Dade Co.	2,606	7,703	4,500	17,239	186	17,053	383	0	516	32,761
	Ocean Bank of Miami	33,997	133,979	15,000	259,520	3,066	256,454	2,661	1,609	8,224	451,924
	Orange State Bank	694	2,283	500	8,562	100	8,462	204	0	210	12,353
	Plaza Bank of Miami	3,427	12,011	6,225	24,776	212	24,564	1,144	0	403	47,774
	Popular Bank of Florida	4,675	12,063	4,225	33,596	379	33,217	318	439	1,742	56,679
	Ready State Bank	9,565	12,932	13,000	31,742	321	31,421	503	0	617	68,038
	Safrabank	36,138	47,723	6,125	90,324	1,656	88,668	1,504	584	4,345	185,087
	Skylake State Bank	5,381	21,337	16,485	118,471	726	117,745	317	283	19,522	181,070

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
Clay	Clay County Bank	2,257	6,322	0	8,579	0	0	0	0	81	8,660
	Keystone State Bank	6,468	43,190	0	49,658	100	0	0	0	477	50,235
	Kingsley Bank	24,796	27,712	0	52,508	0	0	0	0	331	52,839
	Merchants & Southern Bank of Clay Co.	198	714	0	912	0	0	0	0	5	917
	Clay County Totals (4 banks)	33,719	77,938	0	111,657	100	0	0	0	894	112,651
Collier	Barnett Bank of Naples	67,969	384,092	0	452,061	24,061	2,281	100	61	3,785	482,349
	Collier Bank	6,988	26,521	0	33,509	400	0	0	0	303	34,212
	First Bank of Immokalee	13,241	15,133	0	28,374	0	0	0	0	160	28,534
	Mercantile Bank of Naples	1,846	15,290	0	17,136	0	0	0	0	84	17,220
	Collier County Totals (4 banks)	90,044	441,036	0	531,080	24,461	2,281	100	61	4,332	562,315
Columbia	Barnett Bank of Columbia Co.	15,969	73,865	0	89,834	0	0	0	0	932	90,766
	Columbia County Bank	7,709	21,753	0	29,462	0	0	0	0	84	29,546
	Columbia County Totals (2 banks)	23,678	95,618	0	119,296	0	0	0	0	1,016	120,312
Dade	Bank Espirito Santo	9,888	61,892	0	71,780	0	0	0	78	969	72,827
	Bank of Coral Gables	12,218	42,303	0	54,521	0	0	0	2,515	182	57,218
	Bank of Florida in Miami	6,534	22,459	0	28,993	0	0	0	0	88	29,081
	Bank of Miami	80,647	257,779	0	338,426	0	0	0	6	6,279	344,711
	Bayshore Bank of Florida	11,650	28,241	0	39,891	900	0	0	0	226	41,017
	Capital Bank	163,982	452,846	26,934	643,762	52,542	0	0	799	53,962	751,065
	Central Bank	12,599	21,801	0	34,400	12,361	0	1,000	0	289	48,050
	Coconut Grove Bank	41,774	148,915	0	190,689	0	0	0	0	1,608	192,297
	Commercial Bank of Kendall	40,297	119,357	0	159,654	1,047	1,101	0	439	1,770	164,011
	Commercial Bank & Trust Co.	73,721	192,412	20,978	287,111	0	3,337	0	0	1,754	292,202
	Community Bank of Homestead	34,885	83,612	0	118,497	5,000	0	0	0	1,151	124,648
	Creditbank	17,257	72,387	0	89,644	0	0	0	1,158	556	91,358
	Dadeland Bank	23,484	70,053	159	93,696	354	709	0	0	1,726	96,485
	Enterprise Bank of Florida	3,295	29,867	0	33,162	0	0	0	0	319	33,481
	Florida International Bank	20,481	44,063	0	64,544	0	732	0	0	257	65,533
	Global Bank	4,071	24,858	0	28,929	0	0	0	153	255	29,337
	Grovegate Bank	3,807	10,962	0	14,769	0	0	0	0	40	14,809
	Gulf Bank	1,126	19,029	0	20,155	3,000	0	0	0	276	23,431
	Gulf/Bay Bank	3,560	25,759	0	29,319	0	0	0	0	178	29,497
	Imperial Bank	9,355	25,369	0	34,724	0	0	0	0	68	34,792
	Intercontinental Bank	79,622	367,041	0	446,663	1,420	0	0	2,764	5,728	456,575
	Interstate Bank of Commerce	2,362	6,175	0	8,537	0	0	0	0	203	8,740
	Key Biscayne Bank & Trust Co.	16,663	75,193	0	91,856	0	338	0	0	398	92,592
	M Bank	7,676	18,004	0	25,680	1,000	0	0	0	502	27,182
	Mega Bank	13,223	38,731	0	51,954	0	52	2	381	329	52,718
	Merchants Bank of Miami	35,854	113,669	0	149,523	3,070	0	0	0	1,237	153,830
	Metro Bank of Dade Co.	9,400	20,811	0	30,211	239	0	0	0	157	30,607
	Ocean Bank of Miami	60,446	360,307	0	420,753	0	0	0	0	4,782	425,535
	Orange State Bank	1,749	9,710	0	11,459	0	56	0	0	84	11,599
	Plaza Bank of Miami	9,641	24,071	0	33,712	10,909	0	0	0	305	44,926
	Popular Bank of Florida	4,702	46,994	0	51,696	125	76	0	33	420	52,350
	Ready State Bank	15,274	47,867	0	63,141	0	0	24	0	557	63,722
	Safrabank	13,982	130,918	0	144,900	9,411	0	0	0	2,139	156,450
	Skylake State Bank	62,606	94,697	0	157,303	2,881	389	0	0	7,536	168,109

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Sunset Commercial Bank	7,708	13,892	7,432	45,052	818	44,234	1,026	1,099	1,542	76,933
	TotalBank	11,218	65,958	3,000	100,233	1,110	99,123	4,545	550	3,908	188,302
	TransAtlantic Bank	2,780	2,293	4,500	12,165	118	12,047	477	0	244	22,341
	Trust Bank	13,320	44,511	1,650	92,134	1,501	90,633	4,770	1,591	2,884	159,359
	Village Bank	2,978	9,117	2,175	22,395	311	22,084	1,033	85	371	37,843
	Westchester Bank	13,071	8,351	4,550	17,621	143	17,478	1,089	0	638	45,177
	Dade County Totals (40 banks)	463,936	1,405,216	386,390	2,587,912	36,270	2,551,642	112,695	31,515	203,340	5,154,734
DeSoto	First State Bank of Arcadia	4,414	14,803	10,215	28,119	225	27,894	660	191	1,018	59,195
	DeSoto County Totals (1 bank)	4,414	14,803	10,215	28,119	225	27,894	660	191	1,018	59,195
Duval	First Guaranty Bank and Trust Company of Jacksonville	3,201	45,260	4,600	28,260	257	28,003	312	229	1,238	82,843
	Five Points Guaranty Bank	1,604	11,858	4,375	3,831	44	3,787	269	0	223	22,116
	Ocean State Bank	6,413	3,718	12,470	70,219	385	69,834	1,507	0	1,037	94,979
	Tucker State Bank of Jacksonville	2,150	134	1,400	37,720	200	37,520	2,817	1,601	2,277	47,899
	Duval County Totals (4 banks)	13,368	60,970	22,845	140,030	886	139,144	4,905	1,830	4,775	247,837
Escambia	American Security Bank	959	0	1,150	1,550	6	1,544	1,152	0	44	4,849
	Bank of Pensacola	4,430	5,156	5,430	45,480	682	44,798	1,095	886	1,289	63,084
	Bank of the South	3,429	16,163	0	3,273	64	3,209	328	0	627	23,756
	Barnett Bank of West Florida	27,731	33,861	0	146,787	1,708	145,079	5,358	398	2,164	214,591
	First Navy Bank	7,532	4,460	4,905	22,215	201	22,014	423	0	388	39,722
	First State Bank of Pensacola	11,003	13,204	2,545	79,706	1,000	78,706	3,319	198	1,615	110,590
	Liberty Bank	3,520	6,705	500	20,382	417	19,965	2,348	422	928	34,388
	Warrington Bank	3,900	16,534	1,300	8,368	117	8,251	218	15	918	31,136
	West Florida Bank	11,972	27,960	8,850	44,950	229	44,721	2,476	1,490	1,479	98,948
	Escambia County Totals (9 banks)	74,476	124,043	24,680	372,711	4,424	368,287	16,717	3,409	9,452	621,064
Franklin	Apalachicola State Bank	1,528	4,049	1,950	8,454	80	8,374	573	13	295	16,782
	Gulf State Bank	1,578	5,981	517	14,887	54	14,833	515	146	395	23,965
	Franklin County Totals (2 banks)	3,106	10,030	2,467	23,341	134	23,207	1,088	159	690	40,747
Gadsden	Gadsden State Bank	1,425	6,155	0	9,558	83	9,475	531	0	263	17,849
	Havana State Bank	1,277	2,739	800	10,864	218	10,646	546	83	320	16,411
	Quincy State Bank	3,821	14,249	8,927	35,631	292	35,339	1,111	361	874	64,682
	Gadsden County Totals (3 banks)	6,523	23,143	9,727	56,053	593	55,460	2,188	444	1,457	98,942
Gilchrist	Farmers & Merchants Bank of Trenton	2,529	5,849	225	15,295	128	15,167	299	0	367	24,436
	Gilchrist County Totals (1 bank)	2,529	5,849	225	15,295	128	15,167	299	0	367	24,436
Gulf	Wewahitchka State Bank	1,949	4,035	1,950	12,033	110	11,923	449	59	339	20,704
	Gulf County Totals (1 bank)	1,949	4,035	1,950	12,033	110	11,923	449	59	339	20,704
Hamilton	Hamilton County Bank	1,409	16,426	2,625	10,620	131	10,489	650	40	587	32,226
	Hamilton County Totals (1 bank)	1,409	16,426	2,625	10,620	131	10,489	650	40	587	32,226

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
	Sunset Commercial Bank	21,308	49,666	0	70,974	500	0	0	0	617	72,091
	TotalBank	36,862	129,955	0	166,817	5,628	0	0	0	2,184	174,629
	TransAtlantic Bank	5,809	12,806	0	18,615	1,854	0	0	0	168	20,637
	Trust Bank	11,006	137,350	0	148,356	0	0	0	0	1,365	149,721
	Village Bank	9,886	22,641	0	32,527	3,001	0	0	0	176	35,704
	Westchester Bank	4,335	37,336	0	41,671	0	0	0	0	480	42,151
	Dade County Totals (40 banks)	997,037	3,497,906	48,071	4,543,014	115,242	6,790	1,026	8,326	101,320	4,775,718
DeSoto	First State Bank of Arcadia	9,850	44,818	0	54,668	0	0	0	0	302	54,970
	DeSoto County Totals (1 bank)	9,850	44,818	0	54,668	0	0	0	0	302	54,970
Duval	First Guaranty Bank and Trust Company of Jacksonville	14,708	58,993	0	73,701	0	0	0	0	326	74,027
	Five Points Guaranty Bank	4,341	15,924	0	20,265	0	0	0	0	91	20,356
	Ocean State Bank	18,634	68,359	0	86,993	0	0	0	0	239	87,232
	Tucker State Bank of Jacksonville	6,053	23,562	0	29,615	0	0	12,387	711	1,731	44,444
	Duval County Totals (4 banks)	43,736	166,838	0	210,574	0	0	12,387	711	2,387	226,059
Escambia	American Security Bank	2,241	1,344	0	3,585	0	0	0	0	30	3,615
	Bank of Pensacola	9,765	48,036	0	57,801	0	570	0	0	748	59,119
	Bank of the South	5,394	15,714	0	21,108	400	0	0	0	210	21,718
	Barnett Bank of West Florida	60,071	131,742	0	191,813	7,005	1,025	0	0	2,591	202,434
	First Navy Bank	12,751	20,578	0	33,329	1,300	0	0	0	2,408	37,037
	First State Bank of Pensacola	16,893	85,641	0	102,534	635	0	0	0	752	103,921
	Liberty Bank	9,663	21,485	0	31,148	0	0	0	0	215	31,363
	Warrington Bank	9,250	18,586	0	27,836	0	0	0	0	491	28,327
	West Florida Bank	16,987	69,468	0	86,455	0	0	0	0	862	87,317
	Escambia County Totals (9 banks)	143,015	412,594	0	555,609	9,340	1,595	0	0	8,307	574,851
Franklin	Apalachicola State Bank	3,344	11,643	0	14,987	0	0	0	0	84	15,071
	Gulf State Bank	3,722	18,072	0	21,794	0	0	0	0	139	21,933
	Franklin County Totals (2 banks)	7,066	29,715	0	36,781	0	0	0	0	223	37,004
Gadsden	Gadsden State Bank	2,223	13,605	0	15,828	0	0	0	0	166	15,994
	Havana State Bank	3,462	10,899	0	14,361	300	0	0	0	141	14,802
	Quincy State Bank	12,372	44,870	0	57,242	1,862	0	0	0	590	59,694
	Gadsden County Totals (3 banks)	18,057	69,374	0	87,431	2,162	0	0	0	897	90,490
Gilchrist	Farmers & Merchants Bank of Trenton	4,338	17,450	0	21,788	0	0	0	22	242	22,052
	Gilchrist County Totals (1 bank)	4,338	17,450	0	21,788	0	0	0	22	242	22,052
Gulf	Wewahitchka State Bank	3,872	15,165	0	19,037	0	0	0	0	147	19,184
	Gulf County Totals (1 bank)	3,872	15,165	0	19,037	0	0	0	0	147	19,184
Hamilton	Hamilton County Bank	3,390	25,428	0	28,818	0	93	0	0	395	29,306
	Hamilton County Totals (1 bank)	3,390	25,428	0	28,818	0	93	0	0	395	29,306

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Hardee	Wauchula State Bank	5,328	29,113	4,850	73,015	409	72,606	1,388	214	2,649	116,148
	Hardee County Totals (1 bank)	5,328	29,113	4,850	73,015	409	72,606	1,388	214	2,649	116,148
Hendry	First Bank of Clewiston	4,839	8,685	4,430	35,618	435	35,183	1,728	1,304	826	56,995
	Hendry County Bank	4,741	12,007	918	30,242	305	29,937	764	400	1,565	50,332
	Hendry County Totals (2 banks)	9,580	20,692	5,348	65,860	740	65,120	2,492	1,704	2,391	107,327
Hernando	Sun Bank & Trust Company	43,092	108,936	1,650	213,364	2,672	210,692	9,002	127	4,492	377,991
	Hernando County Totals (1 bank)	43,092	108,936	1,650	213,364	2,672	210,692	9,002	127	4,492	377,991
Highlands	Barnett Bank of Highlands Co.	22,029	27,965	2,525	257,314	3,049	254,265	5,318	325	3,744	316,171
	Highlands Independent Bank	657	4,491	1,020	5,033	12	5,021	317	0	102	11,608
	Highlands County Totals (2 banks)	22,686	32,456	3,545	262,347	3,061	259,286	5,635	325	3,846	327,779
Hillsborough	Bank of Tampa	9,371	24,728	5,735	80,666	743	79,923	3,338	75	1,095	124,265
	Central Bank of Tampa	7,519	66,637	19,000	71,106	788	70,318	582	561	2,874	167,491
	C & S Bank of Tampa	17,922	76,250	0	248,996	2,096	246,900	10,727	411	4,882	357,092
	City Bank of Tampa	2,548	2,246	1,500	5,631	36	5,595	424	0	122	12,435
	Columbia Bank of Tampa	3,023	27,986	5,200	17,784	316	17,468	2,180	80	997	56,934
	Commerce Bank of Tampa	722	1,433	2,850	7,946	63	7,883	127	0	123	13,138
	Hillsboro Sun Bank	8,992	30,140	6,400	116,027	1,652	114,375	3,020	10	2,243	165,180
	Key Bank of Florida	2,764	9,632	14,600	54,569	410	54,159	719	57	940	82,871
	Manufacturers Bank of Florida	879	651	3,200	9,077	20	9,057	64	0	126	13,977
	Merchant Bank of Florida	8,330	4,703	2,016	18,868	195	18,673	332	0	280	34,334
	Plant State Bank	377	1,000	2,400	1,162	0	1,162	1,093	0	92	6,124
	Regency Bank of Florida	1,891	3,786	4,050	16,490	256	16,234	586	0	427	26,974
	Sun Bank of Tampa Bay	170,079	165,559	30,900	896,380	10,594	885,786	27,771	1,702	15,555	1,297,352
	University State Bank	2,234	708	7,700	26,811	201	26,610	1,177	170	325	38,924
	Village Bank of Carrollwood	1,973	3,004	0	22,527	28	22,499	1,803	0	338	29,617
	Hillsborough Co. Totals (15 banks)	238,624	418,463	105,551	1,594,040	17,398	1,576,642	53,943	3,066	30,419	2,426,708
Holmes	Bank of Bonifay	3,748	22,063	4,600	14,516	185	14,331	159	62	1,020	45,983
	First Bank of Holmes Co.	2,409	795	1,475	12,522	94	12,428	390	51	535	18,083
	Holmes County Totals (2 banks)	6,157	22,858	6,075	27,038	279	26,759	549	113	1,555	64,066
Indian River	Barnett Bank of Indian River Co.	6,474	23,265	9,275	97,980	1,133	96,847	5,398	0	1,416	142,675
	Beach Bank of Vero Beach	16,717	32,332	29,125	59,681	373	59,308	1,922	218	1,436	141,058
	1st American Bank of Indian River Co.	1,349	240	725	9,780	70	9,710	723	0	164	12,911
	Indian River County Totals (3 banks)	24,540	55,837	39,125	167,441	1,576	165,865	8,043	218	3,016	296,644
Jackson	Bank of Jackson County	2,199	7,662	1,754	10,733	385	10,348	961	295	495	23,714
	Citizens State Bank	4,241	28,548	3,150	51,794	449	51,345	1,655	0	1,267	90,206
	Farmers Bank of Malone	916	1,455	1,445	9,328	36	9,292	608	0	283	13,999
	First Bank of Marianna	3,893	20,924	820	37,146	439	36,707	838	679	2,028	65,889

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
Hardee	Wauchula State Bank	24,525	76,029	0	100,554	37	0	0	0	2,183	102,774
	Hardee County Totals (1 bank)	24,525	76,029	0	100,554	37	0	0	0	2,183	102,774
Hendry	First Bank of Clewiston	11,847	40,405	0	52,252	0	0	0	292	369	52,913
	Hendry County Bank	8,296	36,144	0	44,440	0	0	0	0	680	45,120
	Hendry County Totals (2 banks)	20,143	76,549	0	96,692	0	0	0	292	1,049	98,033
Hernando	Sun Bank & Trust Company	55,238	293,789	0	349,027	4,405	0	283	89	1,614	355,418
	Hernando County Totals (1 bank)	55,238	293,789	0	349,027	4,405	0	283	89	1,614	355,418
Highlands	Barnett Bank of Highlands Co.	35,140	233,503	0	268,643	28,400	959	0	0	2,066	300,068
	Highlands Independent Bank	1,217	7,851	0	9,068	0	0	0	0	33	9,101
	Highlands County Totals (2 banks)	36,357	241,354	0	277,711	28,400	959	0	0	2,099	309,169
Hillsborough	Bank of Tampa	27,438	89,440	0	116,878	0	0	0	0	1,210	118,088
	Central Bank of Tampa	14,556	141,858	0	156,414	0	0	0	0	1,082	157,496
	C & S Bank of Tampa	77,459	230,428	0	307,887	22,287	1,580		54	2,878	334,686
	City Bank of Tampa	2,387	8,032	0	10,419	0	0	0	0	102	10,521
	Columbia Bank of Tampa	9,166	37,674	0	46,840	1,561	656	0	0	262	49,319
	Commerce Bank of Tampa	2,574	7,521	0	10,095	300	0	0	0	57	10,452
	Hillsboro Sun Bank	37,377	115,381	0	152,758	0	0	0	141	1,720	154,619
	Key Bank of Florida	12,409	64,265	0	76,674	0	0	0	27	784	77,485
	Manufacturers Bank of Florida	2,080	9,958	0	12,038	0	133	0	0	46	12,217
	Merchant Bank of Florida	8,255	23,430	0	31,685	0	0	0	0	168	31,853
	Plant State Bank	657	3,039	0	3,696	0	0	0	0	15	3,711
	Regency Bank of Florida	4,426	20,604	0	25,030	0	0	0	0	246	25,276
	Sun Bank of Tampa Bay	305,413	868,685	2,602	1,176,700	35,810	0	251	144	8,311	1,221,216
	University State Bank	4,431	31,063	0	35,494	0	0	0	0	262	35,756
	Village Bank of Carrollwood	4,037	21,008	0	25,045	0	0	0	0	126	25,171
	Hillsborough Co. Totals (15 banks)	512,665	1,672,386	2,602	2,187,653	59,958	2,369	251	366	17,269	2,267,866
Holmes	Bank of Bonifay	5,808	34,021	0	39,829	0	77	0	0	380	40,286
	First Bank of Holmes Co.	3,413	13,045	0	16,458	0	0	0	0	67	16,525
	Holmes County Totals (2 banks)	9,221	47,066	0	56,287	0	77	0	0	447	56,811
Indian River	Barnett Bank of Indian River Co.	25,651	108,995	0	134,646	0	0	0	0	476	135,122
	Beach Bank of Vero Beach	21,962	108,251	0	130,213	0	0	0	0	1,103	131,316
	Ist American Bank of Indian River Co.	2,106	9,310	0	11,416	0	0	0	0	67	11,483
	Indian River County Totals (3 banks)	49,719	226,556	0	276,275	0	0	0	0	1,646	277,921
Jackson	Bank of Jackson County	4,794	17,010	0	21,804	0	0	0	0	182	21,986
	Citizens State Bank	15,536	63,526	0	79,062	0	0	0	0	548	79,610
	Farmers Bank of Malone	2,188	10,359	0	12,547	0	19	0	0	107	12,673
	First Bank of Marianna	12,439	48,021	0	60,460	0	0	0	70	589	61,119

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Peoples Bank of Graceville	2,200	8,636	4,375	8,033	68	7,965	293	0	360	23,829
	Jackson County Totals (5 banks)	13,449	67,225	11,544	117,034	1,377	115,657	4,355	974	4,433	217,637
Jefferson	Farmers and Merchants Bank	2,351	13,765	650	26,416	302	26,114	875	133	763	44,651
	Jefferson County Totals (1 bank)	2,351	13,765	650	26,416	302	26,114	875	133	763	44,651
Lafayette	Lafayette County State Bank	1,119	7,634	3,000	4,625	169	4,456	282	0	125	16,616
	Lafayette County Totals (1 bank)	1,119	7,634	3,000	4,625	169	4,456	282	0	125	16,616
Lake	Peoples State Bank of Groveland	1,699	7,753	1,328	21,098	132	20,966	560	237	793	33,336
	United Southern Bank	5,193	25,363	7,459	48,823	472	48,351	1,808	483	1,049	89,706
	Lake County Totals (2 banks)	6,892	33,116	8,787	69,921	604	69,317	2,368	720	1,842	123,042
Lee	First Independence Bank of Florida	2,991	1,596	1,238	25,905	552	25,353	1,876	7	411	33,472
	Tri-County Community Bank of Lehigh Acres	1,584	10,639	320	13,302	71	13,231	422	0	492	26,688
	Lee County Totals (2 banks)	4,575	12,235	1,558	39,207	623	38,584	2,298	7	903	60,160
Leon	Barnett Bank of Tallahassee	23,247	22,744	49,091	182,062	2,118	179,944	5,967	174	2,592	283,759
	Southern Bank of Tallahassee	5,150	8,327	6,122	31,671	404	31,267	922	63	1,159	53,010
	Tallahassee State Bank	2,445	1,766	2,696	11,028	316	10,712	617	150	356	18,742
	Leon County Totals (3 banks)	30,842	32,837	57,909	224,761	2,838	221,923	7,506	387	4,107	355,511
Levy	Levy County State Bank	3,824	8,522	7,350	42,169	407	41,762	1,800	152	839	64,249
	Perkins State Bank	2,156	9,597	5,500	30,235	287	29,948	2,110	0	817	50,128
	Levy County Totals (2 banks)	5,980	18,119	12,850	72,404	694	71,710	3,910	152	1,656	114,377
Liberty	C & L Bank of Bristol	3,072	2,485	0	8,731	50	8,681	370	0	401	15,009
	Liberty County Totals (1 bank)	3,072	2,485	0	8,731	50	8,681	370	0	401	15,009
Madison	Bank of Madison County	2,764	12,100	5,370	18,728	349	18,379	427	41	688	39,769
	Madison County Totals (1 bank)	2,764	12,100	5,370	18,728	349	18,379	427	41	688	39,769
Manatee	Bank of Bradenton	187	2,040	1,900	4,184	2	4,182	80	0	88	8,477
	C & S Bank of Manatee Co.	12,034	37,541	14,940	101,589	1,093	100,496	3,370	76	2,415	170,872
	Community Bank of Manatee	5,030	12,111	2,545	38,034	296	37,738	1,604	0	481	59,509
	County Bank	4,747	4,517	12,750	97,571	2,138	95,433	15,756	47,241	6,698	187,142
	First Commercial Bank of Manatee	4,880	5,020	1,000	16,857	115	16,742	317	0	236	28,195
	Manatee County Totals (5 banks)	26,878	61,229	33,135	258,235	3,644	254,591	21,127	47,317	9,918	454,195
Marion	Citizens First Bank of Ocala	2,850	8,125	4,558	17,354	247	17,107	1,331	0	605	34,576
	Dunnellon State Bank	2,685	37,641	1,800	10,050	66	9,984	381	0	1,063	53,554
	Merchants & Southern Bank of Ocala	429	43	1,800	4,004	5	3,999	268	0	62	6,601

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebted-ness	Other Liab.	Total Liab.
	Peoples Bank of Graceville	4,427	14,733	0	19,160	1,225	0	0	0	254	20,639
	Jackson County Totals (5 banks)	39,384	153,649	0	193,033	1,225	19	0	70	1,680	196,027
Jefferson	Farmers and Merchants Bank	7,046	33,634	0	40,680	0	0	0	0	280	40,960
	Jefferson County Totals (1 bank)	7,046	33,634	0	40,680	0	0	0	0	280	40,960
Lafayette	Lafayette County State Bank	1,705	13,547	0	15,252	0	0	0	0	132	15,384
	Lafayette County Totals (1 bank)	1,705	13,547	0	15,252	0	0	0	0	132	15,384
Lake	Peoples State Bank of Groveland	4,756	22,955	0	27,711	0	0	0	0	257	27,968
	United Southern Bank	10,119	72,453	0	82,572	0	0	0	60	408	83,040
	Lake County Totals (2 banks)	14,875	95,408	0	110,283	0	0	0	60	665	111,008
Lee	First Independence Bank of Florida	6,805	24,310	0	31,115	0	0	0	0	135	31,250
	Tri-County Community Bank of Lehigh Acres	5,515	18,735	0	24,250	0	0	0	0	108	24,358
	Lee County Totals (2 banks)	12,320	43,045	0	55,365	0	0	0	0	243	55,608
Leon	Barnett Bank of Tallahassee	58,471	182,291	0	240,762	23,483	1,265	0	787	2,113	268,410
	Southern Bank of Tallahassee	14,506	34,261	0	48,767	0	0	0	0	614	49,381
	Tallahassee State Bank	5,681	12,130	0	17,811	0	0	0	0	86	17,897
	Leon County Totals (3 banks)	78,658	228,682	0	307,340	23,483	1,265	0	787	2,813	335,688
Levy	Levy County State Bank	10,768	47,543	0	58,311	604	0	0	0	882	59,797
	Perkins State Bank	7,302	36,949	0	44,251	0	425	0	0	447	45,123
	Levy County Totals (2 banks)	18,070	84,492	0	102,562	604	425	0	0	1,329	104,920
Liberty	C & L Bank of Bristol	2,930	9,829	0	12,759	533	0	0	0	104	13,396
	Liberty County Totals (1 bank)	2,930	9,829	0	12,759	533	0	0	0	104	13,396
Madison	Bank of Madison County	13,963	22,969	0	36,932	0	0	0	0	257	37,189
	Madison County Totals (1 bank)	13,963	22,969	0	36,932	0	0	0	0	257	37,189
Manatee	Bank of Bradenton	1,684	5,295	0	6,979	0	0	0	0	20	6,999
	C & S Bank of Manatee Co.	37,931	120,301	0	158,232	0	218	0	0	2,069	160,519
	Community Bank of Manatee	10,662	41,475	0	52,137	2,919	0	0	0	190	55,246
	County Bank	5,778	153,794	0	159,572	0	0	780	32,681	6,461	199,494
	First Commercial Bank of Manatee	6,523	19,722	0	26,245	0	0	0	0	176	26,421
	Manatee County Totals (5 banks)	62,578	340,587	0	403,165	2,919	218	780	32,681	8,916	448,679
Marion	Citizens First Bank of Ocala	7,760	23,053	0	30,813	0	0	0	0	399	31,212
	Dunnellon State Bank	5,514	43,471	0	48,985	0	0	0	0	635	49,620
	Merchants & Southern Bank of Ocala	1,030	4,366	0	5,396	0	0	0	0	40	5,436

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Sun Bank of Ocala	45,081	66,887	20,250	206,593	7,291	199,302	4,379	1,232	7,365	344,496
	Vista Bank of Marion Co.	5,190	13,578	4,400	44,700	623	44,077	2,342	1,064	1,736	72,387
	Marion County Totals (5 banks)	56,235	126,274	32,808	282,701	8,232	274,469	8,701	2,296	10,831	511,614
Martin	American Bank of Martin Co.	4,500	14,950	1,147	55,240	662	54,578	1,437	20	988	77,620
	1st American Bank of Martin Co.	3,993	293	3,785	14,782	148	14,634	859	269	226	24,059
	First Bank of Indiantown	2,833	882	0	12,740	1	12,739	528	162	591	17,735
	Martin County Totals (3 banks)	11,326	16,125	4,932	82,762	811	81,951	2,824	451	1,805	119,414
Monroe	Barnett Bank of the Keys	9,244	36,169	20,325	93,926	1,114	92,812	3,020	212	1,578	163,360
	Florida Keys First State Bank	8,646	24,679	9,600	38,806	606	38,200	1,157	1,233	1,605	85,120
	Islamorada Bank	5,623	21,080	2,870	65,532	593	64,939	2,387	338	1,277	98,514
	Marine Bank of Monroe Co.	15,273	40,093	3,925	91,912	923	90,989	4,372	896	2,994	158,542
	Monroe County Totals (4 banks)	38,786	122,021	36,720	290,176	3,236	286,940	10,936	2,679	7,454	505,536
Nassau	Barnett Bank of Nassau Co.	4,051	5,799	6,700	37,732	439	37,293	2,136	41	446	56,466
	Nassau County Totals (1 bank)	4,051	5,799	6,700	37,732	439	37,293	2,136	41	446	56,466
Okaloosa	Barnett Bank of Northwest Florida	14,191	13,314	10,250	115,109	1,377	113,732	5,265	209	1,179	158,140
	First Bank of Crestview	3,104	13,958	600	20,465	225	20,240	348	307	703	39,260
	First City Bank of Fort Walton	4,798	11,581	3,150	42,289	249	42,040	2,862	60	1,207	65,698
	Sunshine Bank of Fort Walton Beach	4,753	12,471	0	37,017	291	36,726	605	1,528	1,086	57,169
	Vanguard Bank & Trust Co.	13,458	22,162	7,622	102,639	931	101,708	3,117	1,799	2,644	152,510
	Okaloosa County Totals (5 banks)	40,304	73,486	21,622	317,519	3,073	314,446	12,197	3,903	6,819	472,777
Okeechobee	Barnett Bank of Lake Okeechobee	4,672	15,439	1,725	81,457	969	80,488	2,093	47	1,262	105,726
	Sun Bank/Okeechobee	3,059	7,348	5,675	19,383	221	19,162	1,025	73	373	36,715
	Okeechobee County Totals (2 banks)	7,731	22,787	7,400	100,840	1,190	99,650	3,118	120	1,635	142,441
Orange	Bank of Central Florida	7,313	14,569	8,333	43,724	218	43,506	1,718	414	674	76,527
	C & S Bank of Orlando	5,715	30,594	6,450	47,498	482	47,016	2,369	0	1,569	93,713
	Commercial State Bank of Orlando	2,653	2,084	4,425	16,043	170	15,873	990	0	162	26,187
	1st American Bank of Orange Co.	6,225	2,728	5,700	25,266	365	24,901	506	0	498	40,558
	Independent Banker's Bank of Florida	16,815	8,314	7,455	23,303	160	23,143	429	0	259	56,415
	Orange Bank	3,834	9,743	5,900	34,745	585	34,160	992	32	627	55,288
	Tucker State Bank	2,953	4,547	525	34,777	266	34,511	2,029	0	705	45,270
	Orange County Totals (7 banks)	45,508	72,579	38,788	225,356	2,246	223,110	9,033	446	4,494	393,958
Osceola	Public Bank	3,512	4,790	245	19,754	124	19,630	1,124	214	426	29,941
	Osceola County Totals (1 bank)	3,512	4,790	245	19,754	124	19,630	1,124	214	426	29,941
Palm Beach	Bank of Belle Glade	4,151	10,527	9,580	13,832	98	13,734	1,165	6	511	39,674
	Bank of Pahokee	5,632	24,855	0	21,593	202	21,391	1,947	121	1,015	54,961
	Bank of Palm Beach & Trust Co.	31,913	64,557	26,300	105,722	963	104,759	3,847	0	2,499	233,875
	Bank of South Palm Beaches	2,761	11,974	4,425	26,613	300	26,313	680	0	509	46,662

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
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(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebted-ness	Other Liab.	Total Liab.
	Sun Bank of Ocala	66,381	259,192	0	325,573	1,792	0	0	0	976	328,341
	Vista Bank of Marion Co.	10,839	56,308	0	67,147	0	0	0	125	428	67,700
	Marion County Totals (5 banks)	91,524	386,390	0	477,914	1,792	0	0	125	2,478	482,309
Martin	American Bank of Martin Co.	11,661	58,990	0	70,651	0	0	0	0	1,756	72,407
	1st American Bank of Martin Co.	6,576	16,248	0	22,824	0	0	0	0	143	22,967
	First Bank of Indiantown	5,488	10,794	0	16,282	0	0	0	0	76	16,358
	Martin County Totals (3 banks)	23,725	86.032	0	109,757	0	0	0	0	1,975	111,732
Monroe	Barnett Bank of the Keys	34,963	109,064	0	144,027	9,611	0	0	344	1,041	155,023
	Florida Keys First State Bank	26,054	48,658	0	74,712	5,440	0	0	0	336	80,488
	Islamorada Bank	14,953	73,139	0	88,092	1,935	790	21	25	1,450	92,313
	Marine Bank of Monroe Co.	29,878	115,241	0	145,119	0	0	1,893	0	1,170	148,182
	Monroe County Totals (4 banks)	105,848	346,102	0	451,950	16,986	790	1,914	369	3,997	476,006
Nassau	Barnett Bank of Nassau Co.	13,377	39,764	0	53,141	0	0	0	0	413	53,554
	Nassau County Totals (1 bank)	13,377	39,764	0	53,141	0	0	0	0	413	53,554
Okaloosa	Barnett Bank of Northwest Florida	31,986	115,960	0	147,946	0	0	0	0	1,599	149,545
	First Bank of Crestview	6,537	28,912	0	35,449	0	160	0	0	213	35,822
	First City Bank of Fort Walton	15,060	44,977	0	60,037	0	328	0	0	591	60,956
	Sunshine Bank of Fort Walton Beach	10,881	41,150	0	52,031	1,200	0	0	0	125	53,356
	Vanguard Bank & Trust Co.	25,935	114,794	0	140,729	0	0	0	0	1,306	142,035
	Okaloosa County Totals (5 banks)	90,399	345,793	0	436,192	1,200	488	0	0	3,834	441,714
Okeechobee	Barnett Bank of Lake Okeechobee	18,597	78,764	0	97,361	509	0	0	0	1,123	98,993
	Sun Bank/Okeechobee	10,884	22,834	0	33,718	355	0	0	0	336	34,409
	Okeechobee County Totals (2 banks)	29,481	101,598	0	131,079	864	0	0	0	1,459	133,402
Orange	Bank of Central Florida	18,897	47,774	0	66,671	3,371	285	0	0	400	70,727
	C & S Bank of Orlando	18,081	68,083	0	86,164	690	0	0	0	807	87,661
	Commercial State Bank of Orlando	4,119	18,898	0	23,017	0	0	0	0	110	23,127
	1st American Bank of Orange Co.	10,852	27,682	0	38,534	0	0	0	0	293	38,827
	Independent Banker's Bank of Florida	20,492	8,684	0	29,176	22,327	0	0	0	718	52,221
	Orange Bank	12,909	38,365	0	51,274	0	0	0	0	737	52,011
	Tucker State Bank	12,621	29,029	0	41,650	0	103	0	0	640	42,393
	Orange County Totals (7 banks)	97,971	238,515	0	336,486	26,388	388	0	0	3,705	366,967
Osceola	Public Bank	6,126	21,483	0	27,609	0	0	0	196	202	28,007
	Osceola County Totals (1 bank)	6,126	21,483	0	27,609	0	0	0	196	202	28,007
Palm Beach	Bank of Belle Glade	12,735	21,203	0	33,938	0	785	106	0	134	34,963
	Bank of Pahokee	16,318	26,353	0	42,671	6,087	0	0	0	374	49,132
	Bank of Palm Beach & Trust Co.	66,256	147,175	0	213,431	0	1,984	0	0	1,449	216,864
	Bank of South Palm Beaches	6,833	36,600	0	43,433	0	0	0	0	570	44,003

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
	Barnett Bank of Palm Beach Co.	90,799	459,206	81,100	1,045,659	11,966	1,033,693	36,990	2,305	17,543	1,721,636
	Boca Bank	10,137	6,856	10,625	39,316	370	38,946	2,118	0	701	69,383
	Caribank of Palm Beach Co.	1,388	7,821	1,300	12,950	100	12,850	211	0	493	24,063
	Carney Bank	1,596	3,393	2,110	6,487	97	6,390	1,113	36	340	14,978
	Equity Bank	3,238	100	6,800	34,593	200	34,393	511	0	1,030	46,072
	1st American Bank and Trust	151,259	134,302	50,000	745,238	11,453	733,785	73,153	224,790	149,069	1,516,358
	First Commercial Bank of Palm Beach	1,878	0	3,550	14,441	139	14,302	624	0	178	20,532
	First State Bank of Lantana	10,958	31,838	7,925	79,619	706	78,913	3,269	1,473	1,512	135,888
	Palm Beach Lakes Bank	1,436	3,820	1,650	9,248	158	9,090	413	0	423	16,832
	Prime Bank	917	15,289	1,750	43,194	433	42,761	632	0	1,050	62,399
	Suburban Bank	8,638	35,481	3,335	96,614	725	95,889	3,177	1,299	2,052	149,871
	Transflorida Bank of Palm Beach Co.	1,685	2,101	5,800	5,474	15	5,459	43	0	133	15,221
	Palm Beach County Totals (16 banks)	328,386	812,120	216,250	2,300,593	27,925	2,272,668	129,893	230,030	179,058	4,168,405
Pasco	Barnett Bank of Pasco Co.	23,434	64,440	17,550	434,912	5,029	429,883	13,178	572	4,996	554,053
	C & S Bank of Pasco Co.	3,346	25,078	165	32,662	327	32,335	2,098	111	1,066	64,199
	Holiday Bank	5,644	34,302	2,305	56,327	527	55,800	1,129	6,198	9,973	115,351
	Sun Bank of Pasco Co.	10,729	21,260	12,125	133,707	1,520	132,187	4,272	936	1,622	183,131
	Pasco County Totals (4 banks)	43,153	145,080	32,145	657,608	7,403	650,205	20,677	7,817	17,657	916,734
Pinellas	Ameribank	3,173	7,019	3,250	24,942	361	24,581	1,184	429	588	40,224
	Bank of Florida	9,928	38,948	1,100	62,526	835	61,691	1,617	463	1,684	115,431
	Bank of Oldsmar	2,094	3,805	800	14,746	107	14,639	253	285	221	22,097
	Bank of St. Petersburg	1,642	1,076	2,224	8,527	23	8,504	497	0	166	14,109
	Citizens Bank of Clearwater	4,558	992	5,835	11,038	65	10,973	824	0	108	23,290
	Florida Bank of Commerce	3,598	6,861	4,050	22,348	178	22,170	1,098	286	355	38,418
	Gulf Bank of Dunedin	632	1,620	2,550	489	5	484	527	0	149	5,962
	Indian Rocks State Bank	1,026	7,751	3,000	8,031	8	8,023	1,285	0	241	21,326
	Marine Bank	716	4,460	3,800	2,085	0	2,085	1,048	0	189	12,298
	McNulty Banking Company	3,486	8,855	1,500	45,720	952	44,768	3,694	2,829	3,925	69,057
	Pinellas Community Bank	1,072	2,920	268	11,947	49	11,898	581	0	206	16,945
	Republic Bank	17,138	32,845	8,175	141,645	1,503	140,142	3,394	0	7,170	208,864
	United Bank of Pinellas	2,825	7,847	1,034	23,003	261	22,742	1,314	30	1,801	37,593
	USBank	3,460	12,508	3,025	31,431	404	31,027	2,079	3,591	924	56,614
	Pinellas County Totals (14 banks)	55,348	137,507	40,611	408,478	4,751	403,727	19,395	7,913	17,727	682,228
Polk	American Bank of Polk Co.	6,091	11,335	5,819	39,706	373	39,333	1,684	149	737	65,148
	Barnett Bank of Polk Co.	28,842	93,222	34,300	295,695	3,432	292,263	10,938	468	5,140	465,173
	Citizens Bank of Florida	2,386	11,010	3,970	13,679	66	13,613	241	0	610	31,830
	Citrus and Chemical Bank	9,209	22,522	2,370	77,353	572	76,781	4,140	1,232	1,800	118,054
	First Sterling Bank	3,222	6,341	1,200	15,675	146	15,529	994	439	336	28,061
	Peoples Bank of Lakeland	40,780	258,046	48,000	99,871	1,469	98,402	7,360	258	7,303	460,149
	Polk County Totals (6 banks)	90,530	402,476	95,659	541,979	6,058	535,921	25,357	2,546	15,926	1,168,415
Putnam	Barnett Bank of Putnam Co.	3,378	9,281	0	48,776	573	48,203	2,566	14	587	64,029
	Putnam County Totals (1 bank)	3,378	9,281	0	48,776	573	48,203	2,566	14	587	64,029

LIABILITIES
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December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
	Barnett Bank of Palm Beach Co.	282,295	1,317,919	0	1,600,214	18,752	0	1,189	5,047	7,751	1,632,953
	Boca Bank	21,743	41,356	0	63,099	0	1,118	0	74	227	64,518
	Caribank of Palm Beach Co.	1,514	19,931	0	21,445	0	0	0	0	603	22,048
	Carney Bank	3,018	10,430	0	13,448	0	0	0	0	441	13,889
	Equity Bank	7,587	31,171	0	38,758	0	0	2,871	8	1,383	43,020
	1st American Bank and Trust	263,849	862,533	0	1,126,382	22,962	11,248	27,993	133,412	122,475	1,444,472
	First Commercial Bank of Palm Beach	5,761	12,528	0	18,289	0	0	0	1	66	18,356
	First State Bank of Lantana	31,816	94,553	0	126,369	0	573	0	0	827	127,769
	Palm Beach Lakes Bank	2,835	12,630	0	15,465	0	0	0	0	556	16,021
	Prime Bank	1,375	55,873	0	57,248	0	0	0	0	905	58,153
	Suburban Bank	25,161	105,146	0	130,307	8,426	0	0	0	521	139,254
	Transflorida Bank of Palm Beach Co.	630	11,212	0	11,842	0	0	0	0	292	12,134
	Palm Beach County Totals (16 banks)	749,726	2,806,613	0	3,556,339	56,227	15,708	32,159	138,542	138,574	3,937,549
Pasco	Barnett Bank of Pasco Co.	59,664	462,581	0	522,245	275	0	0	0	3,152	525,672
	C & S Bank of Pasco Co.	9,137	50,187	0	59,324	0	0	0	0	559	59,883
	Holiday Bank	10,240	82,548	0	92,788	0	0	643	3,684	10,219	107,334
	Sun Bank of Pasco Co.	27,654	143,568	0	171,222	0	0	0	0	1,474	172,696
	Pasco County Totals (4 banks)	106,695	738,884	0	845,579	275	0	643	3,684	15,404	865,585
Pinellas	Ameribank	6,174	30,721	0	36,895	370	0	0	0	460	37,725
	Bank of Florida	24,709	82,350	0	107,059	745	0	0	0	707	108,511
	Bank of Oldsmar	4,104	15,698	0	19,802	0	0	0	0	244	20,046
	Bank of St. Petersburg	2,230	9,687	0	11,917	0	0	0	0	68	11,985
	Citizens Bank of Clearwater	3,418	14,019	0	17,437	0	0	0	0	41	17,478
	Florida Bank of Commerce	7,648	27,145	0	34,793	0	452	0	0	162	35,407
	Gulf Bank of Dunedin	495	1,186	0	1,681	0	0	0	255	24	1,960
	Indian Rocks State Bank	3,379	14,227	0	17,606	0	0	0	0	85	17,691
	Marine Bank	1,184	7,551	0	8,735	502	0	0	0	46	9,283
	McNulty Banking Company	10,133	54,282	0	64,415	0	0	0	22	453	64,890
	Pinellas Community Bank	2,468	11,783	0	14,251	0	0	0	0	80	14,331
	Republic Bank	31,232	163,690	0	194,922	1,003	652	0	0	1,463	198,040
	United Bank of Pinellas	6,722	26,163	0	32,885	0	0	0	0	575	33,460
	USBank	8,066	44,184	0	52,250	0	0	0	0	482	52,732
	Pinellas County Totals (14 banks)	111,962	502,686	0	614,648	2,620	1,104	0	277	4,890	623,539
Polk	American Bank of Polk Co.	9,009	51,763	0	60,772	0	0	0	0	588	61,360
	Barnett Bank of Polk Co.	70,132	354,263	0	424,395	11,949	1,687	0	0	2,489	440,520
	Citizens Bank of Florida	7,755	18,385	0	26,140	0	0	0	0	260	26,400
	Citrus and Chemical Bank	29,456	79,099	0	108,555	0	0	0	108	1,733	110,396
	First Sterling Bank	6,490	19,471	0	25,961	0	0	0	0	193	26,154
	Peoples Bank of Lakeland	76,311	304,017	0	380,328	6,125	20,064	0	53	4,877	411,447
	Polk County Totals (6 banks)	199,153	826,998	0	1,026,151	18,074	21,751	0	161	10,140	1,076,277
Putnam	Barnett Bank of Putnam Co.	9,753	50,048	0	59,801	0	0	0	135	511	60,447
	Putnam County Totals (1 bank)	9,753	50,048	0	59,801	0	0	0	135	511	60,447

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Santa Rosa	Barnett Bank of Santa Rosa Co.	439	0	2,800	739	8	731	416	0	153	4,539
	Santa Rosa State Bank	4,918	2,000	15,925	24,793	94	24,699	2,199	0	514	50,255
	Santa Rosa County Totals (2 banks)	5,357	2,000	18,725	25,532	102	25,430	2,615	0	667	54,794
Sarasota	Barnett Bank of Southwest Florida	56,895	259,727	111,796	1,577,310	4,065	1,573,245	30,551	3,632	74,200	2,110,046
	City Commercial Bank	6,814	11,185	2,000	30,233	421	29,812	398	0	374	50,583
	North Port Bank	3,656	17,404	7,400	40,290	685	39,605	760	788	1,391	71,004
	Sarasota County Totals (3 banks)	67,365	288,316	121,196	1,647,833	5,171	1,642,662	31,709	4,420	75,965	2,231,633
Seminole	Citizens Bank of Oviedo	2,691	30,340	4,563	11,415	72	11,343	2,019	24	823	51,803
	Seminole County Totals (1 bank)	2,691	30,340	4,563	11,415	72	11,343	2,019	24	823	51,803
St. Johns	Barnett Bank of St. Johns Co.	9,405	39,167	2,300	140,808	1,655	139,153	3,431	72	2,157	195,685
	Prosperity Bank of St. Augustine	2,251	2,025	1,665	14,594	68	14,526	444	20	281	21,212
	St. Johns County Totals (2 banks)	11,656	41,192	3,965	155,402	1,723	153,679	3,875	92	2,438	216,897
St. Lucie	Barnett Bank of St. Lucie Co.	8,776	4,711	7,625	100,778	1,184	99,594	4,174	50	1,108	126,038
	1st American Bank of St. Lucie Co.	712	201	1,700	8,983	99	8,884	368	8	238	12,111
	St. Lucie County Totals (2 banks)	9,488	4,912	9,325	109,761	1,283	108,478	4,542	58	1,346	138,149
Suwannee	Branford State Bank	382	5,239	1,750	5,721	120	5,601	128	0	151	13,251
	Suwannee County Totals (1 bank)	382	5,239	1,750	5,721	120	5,601	128	0	151	13,251
Taylor	Citizens Bank of Perry	2,884	4,598	4,950	16,801	138	16,663	455	256	362	30,168
	Taylor County Totals (1 bank)	2,884	4,598	4,950	16,801	138	16,663	455	256	362	30,168
Union	Farmers and Dealers Bank	1,202	6,139	4,970	12,709	141	12,568	687	0	355	25,921
	Union County Totals (1 bank)	1,202	6,139	4,970	12,709	141	12,568	687	0	355	25,921
Volusia	Bank at Ormond-By-The-Sea	1,931	10,469	1,760	31,432	165	31,267	1,619	0	450	47,496
	Barnett Bank of Volusia Co.	38,674	128,425	25,300	386,112	4,629	381,483	13,118	681	11,496	599,177
	Central Bank of Volusia Co.	6,377	13,947	1,350	33,679	344	33,335	2,616	1,064	936	59,625
	Sun Bank of Volusia Co.	33,707	74,405	4,500	284,649	3,048	281,601	12,047	0	4,792	411,052
	Vista Bank of Volusia Co.	3,698	6,519	1,200	24,610	268	24,342	1,335	0	479	37,573
	Volusia County Totals (5 banks)	84,387	233,765	34,110	760,482	8,454	752,028	30,735	1,745	18,153	1,154,923
Wakulla	Wakulla County State Bank	2,082	7,160	0	19,921	343	19,578	1,064	0	549	30,433
	Wakulla County Totals (1 bank)	2,082	7,160	0	19,921	343	19,578	1,064	0	549	30,433
Walton	Southeast Bank of Walton Co.	1,227	233	1,100	10,376	86	10,290	815	19	228	13,912
	Walton County Totals (1 bank)	1,227	233	1,100	10,376	86	10,290	815	19	228	13,912

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebted-ness	Other Liab.	Total Liab.
Santa Rosa	Barnett Bank of Santa Rosa Co.	1,719	1,932	0	3,651	0	0	0	0	7	3,658
	Santa Rosa State Bank	12,181	32,644	0	44,825	0	661	0	0	371	45,857
	Santa Rosa County Totals (2 banks)	13,900	34,576	0	48,476	0	661	0	0	378	49,515
Sarasota	Barnett Bank of Southwest Florida	50,558	1,828,214	0	1,878,772	615	346	50,060	488	27,604	1,957,885
	City Commercial Bank	13,668	31,346	0	45,014	0	0	0	0	435	45,449
	North Port Bank	5,278	61,656	0	66,934	0	0	0	0	485	67,419
	Sarasota County Totals (3 banks)	69,504	1,921,216	0	1,990,720	615	346	50,060	488	28,524	2,070,753
Seminole	Citizens Bank of Oviedo	9,663	37,368	0	47,031	0	0	0	0	347	47,378
	Seminole County Totals (1 bank)	9,663	37,368	0	47,031	0	0	0	0	347	47,378
St. Johns	Barnett Bank of St. Johns Co.	25,154	153,641	0	178,795	820	276	0	0	2,486	182,377
	Prosperity Bank of St. Augustine	2,337	16,798	0	19,135	0	0	0	0	133	19,268
	St. Johns County Totals (2 banks)	27,491	170,439	0	197,930	820	276	0	0	2,619	201,645
St. Lucie	Barnett Bank of St. Lucie Co.	21,867	97,023	0	118,890	0	0	0	0	935	119,825
	1st American Bank of St. Lucie Co.	970	9,636	0	10,606	0	0	0	0	64	10,670
	St. Lucie County Totals (2 banks)	22,837	106,659	0	129,496	0	0	0	0	999	130,495
Suwannee	Branford State Bank	2,904	8,908	0	11,812	0	0	0	0	102	11,914
	Suwannee County Totals (1 bank)	2,904	8,908	0	11,812	0	0	0	0	102	11,914
Taylor	Citizens Bank of Perry	4,934	22,112	0	27,046	0	0	0	18	255	27,319
	Taylor County Totals (1 bank)	4,934	22,112	0	27,046	0	0	0	18	255	27,319
Union	Farmers and Dealers Bank	5,157	17,306	0	22,463	0	0	0	0	218	22,681
	Union County Totals (1 bank)	5,157	17,306	0	22,463	0	0	0	0	218	22,681
Volusia	Bank at Ormond-By-The-Sea	6,099	37,748	0	43,847	0	78	0	0	644	44,569
	Barnett Bank of Volusia Co.	86,376	473,902	0	560,278	582	879	0	0	2,520	564,259
	Central Bank of Volusia Co.	11,483	42,872	0	54,355	18	258	0	0	405	55,036
	Sun Bank of Volusia Co.	74,116	302,773	0	376,889	3,590	0	0	0	2,720	383,199
	Vista Bank of Volusia Co.	6,881	27,922	0	34,803	0	219	0	0	126	35,148
	Volusia County Totals (5 banks)	184,955	885,217	0	1,070,172	4,190	1,434	0	0	6,415	1,082,211
Wakulla	Wakulla County State Bank	5,689	22,394	0	28,083	0	0	0	0	229	28,312
	Wakulla County Totals (1 bank)	5,689	22,394	0	28,083	0	0	0	0	229	28,312
Walton	Southeast Bank of Walton Co.	3,768	8,616	0	12,384	0	148	16	0	78	12,626
	Walton County Totals (1 bank)	3,768	8,616	0	12,384	0	148	16	0	78	12,626

ASSETS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Cash and Balances due from Banks	Securities	Fed Funds Sold and Securities Purchased	Total Loans and Leases	Allowance for Loan and Lease Losses	Net Loans	Bank Premises & Fixed Assets	Other Real Estate Owned	Other Assets	Total Assets
Washington	Bank of Washington Co.	2,491	1,273	2,000	6,554	47	6,507	258	0	112	12,641
	Southeast Bank of Chipley	2,091	6,824	2,500	17,723	178	17,545	398	449	367	30,174
	Washington County Totals (2 banks)	4,582	8,097	4,500	24,277	225	24,052	656	449	479	42,815
	State Totals (241 banks)	2,228,139	6,127,906	1,750,709	16,361,337	186,778	16,174,559	667,694	370,625	735,753	28,055,385

LIABILITIES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Noninterest Bearing Domestic Deposits	Interest Bearing Domestic Deposits	Foreign Deposits	Total Deposits	Fed Funds Purch. & Securities Sold	Demand Notes Issued to U.S. Treas.	Other Borrowed Money	Mortgage Indebtedness	Other Liab.	Total Liab.
Washington	Bank of Washington Co.	3,623	7,807	0	11,430	0	0	0	0	53	11,483
	Southeast Bank of Chipley	4,710	22,806	0	27,516	0	133	0	0	398	28,047
	Washington County Totals (2 banks)	8,333	30,613	0	38,946	0	133	0	0	451	39,530
	State Totals (241 banks)	4,840,297	20,057,847	50,673	24,948,817	432,952	61,371	104,158	191,932	419,752	26,158,983

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu-tions	Farm Loans	Commercial and Industrial Loans	Loans to Individ-uals	All Other Loans	Lease Financing Receiv-ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
Alachua	Bank of Newberry	1,755	0	969	238	4,704	138	0	617	78	7,109
	First City Bank of Gainesville	18,437	0	11	11,146	9,621	160	45	390	390	38,640
	Gainesville State Bank	5,019	0	36	4,973	17,638	6	0	668	162	26,842
	Merchants & Southern Bank of Alachua	11,713	0	2	1,053	6,400	657	0	820	122	18,883
	Sun Bank of Gainesville	35,470	0	29	8,034	26,014	2,531	0	3,135	729	68,214
	Alachua County Totals (5 banks)	72,394	0	1,047	25,444	64,377	3,492	45	5,630	1,481	159,688
Baker	Citizens Bank of MacClenny	17,833	0	148	1,790	6,950	253	0	2,256	246	24,472
	Baker County Totals (1 bank)	17,833	0	148	1,790	6,950	253	0	2,256	246	24,472
Bay	Bay Bank & Trust Co.	30,841	0	0	64,376	13,624	873	0	438	1,094	108,182
	Commercial Bank in Panama City	37,116	0	0	17,257	14,422	918	0	555	634	68,524
	Lynn Haven Commercial Bank	6,368	0	0	2,651	2,456	70	0	0	116	11,429
	Springfield Commercial Bank	5,305	0	0	924	2,548	5	0	221	62	8,499
	Bay County Totals (4 banks)	79,630	0	0	85,208	33,050	1,866	0	1,214	1,906	196,634
Bradford	Community State Bank of Starke	5,037	0	370	444	5,197	83	0	693	121	10,317
	Bradford County Totals (1 bank)	5,037	0	370	444	5,197	83	0	693	121	10,317
Brevard	American Bank of Merritt Island	73,261	0	0	12,202	4,077	0	0	495	1,056	87,989
	Citizens & Southern Bank of Brevard	33,910	0	580	7,300	15,524	1,998	0	1,072	323	57,917
	Reliance Bank of Florida	4,450	3,070	40	1,812	2,593	29	0	0	82	11,912
	Brevard County Totals (3 banks)	111,621	3,070	620	21,314	22,194	2,027	0	1,567	1,461	157,818
Broward	American Bank of Hollywood	33,043	75	0	9,799	2,353	3,501	0	733	640	47,398
	Broward Bank	19,672	0	0	7,307	3,207	229	16	182	480	29,769
	Caribank	305,400	1,000	0	27,151	38,622	903	23,121	9,735	7,694	378,768
	Carney Bank of Broward Co.	474	0	0	2,480	1,405	236	0	123	198	4,274
	Family Bank of Hallandale	13,777	0	0	5,133	3,017	57	0	434	216	21,334
	Hanover Bank of Florida	2,589	0	0	20,781	5,878	26	0	26	1,232	28,016
	North Ridge Bank	16,616	0	0	17,327	12,025	97	0	796	390	44,879
	Regent Bank	847	0	0	891	1,855	27	0	0	33	3,587
	Sunniland Bank	4,481	0	0	651	960	13	0	188	58	5,859
	Transflorida Bank	27,421	0	0	6,619	3,016	368	0	388	354	36,682
	Union Bank of Florida	7,431	0	0	4,776	5,862	0	0	791	80	17,198
	Broward County Totals (11 banks)	431,751	1,075	0	102,915	78,200	5,457	23,137	13,396	11,375	617,764
Charlotte	First American Bank of Charlotte Co.	4,954	0	0	1,475	1,217	0	0	0	36	7,610
	Charlotte County Totals (1 bank)	4,954	0	0	1,475	1,217	0	0	0	36	7,610
Citrus	Bank of Inverness	13,756	0	5	261	6,930	778	0	477	162	21,091
	Crystal River Bank	4,514	0	0	238	3,148	6	0	347	62	7,497
	Homosassa Springs Bank	6,016	0	0	0	2,287	4	0	207	34	8,066
	Citrus County Totals (3 banks)	24,286	0	5	499	12,365	788	0	1,031	258	36,654

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
Alachua	Bank of Newberry	1,523	10,828	108	3,022	602	0
	First City Bank of Gainesville	18,080	55,705	1,205	10,565	6,575	0
	Gainesville State Bank	12,572	43,712	809	9,452	6,396	0
	Merchants & Southern Bank of Alachua	198	882	0	206	0	0
	Sun Bank of Gainesville	25,965	82,669	2,570	19,831	4,237	0
	Alachua County Totals (5 banks)	58,338	193,796	4,692	43,076	17,810	0
Baker	Citizens Bank of MacClenny	9,167	39,054	810	11,334	2,631	0
	Baker County Totals (1 bank)	9,167	39,054	810	11,334	2,631	0
Bay	Bay Bank & Trust Co.	40,523	119,205	2,748	25,265	17,202	0
	Commercial Bank in Panama City	40,796	133,957	4,313	26,081	40,460	104
	Lynn Haven Commercial Bank	4,967	19,400	506	4,558	3,404	0
	Springfield Commercial Bank	6,202	18,158	654	6,465	1,313	400
	Bay County Totals (4 banks)	92,488	290,720	8,221	62,369	62,379	504
Bradford	Community State Bank of Starke	4,432	16,099	207	4,160	1,126	0
	Bradford County Totals (1 bank)	4,432	16,099	207	4,160	1,126	0
Brevard	American Bank of Merritt Island	25,519	118,669	5,491	26,766	9,800	0
	C & S Bank of Brevard Co.	32,242	112,442	1,438	20,910	4,633	0
	Reliance Bank of Florida	1,243	21,304	272	5,718	5,617	0
	Brevard County Totals (3 banks)	59,004	252,415	7,201	53,394	20,050	0
Broward	American Bank of Hollywood	36,542	111,755	2,575	12,844	6,160	0
	Broward Bank	20,804	47,811	1,113	7,374	5,332	0
	Caribank	91,084	513,750	5,520	217,784	177,152	0
	Carney Bank of Broward Co.	4,307	8,524	33	750	1,228	0
	Family Bank of Hallandale	10,495	35,518	366	5,328	3,345	0
	Hanover Bank of Florida	16,223	41,456	816	3,782	3,504	0
	North Ridge Bank	33,048	84,441	1,409	6,237	6,610	0
	Regent Bank	1,014	6,045	4	408	1,548	0
	Sunniland Bank	5,731	28,116	269	1,941	100	0
	Transflorida Bank	15,018	58,671	1,619	18,984	8,531	204
	Union Bank of Florida	9,183	32,459	247	4,162	701	0
	Broward County Totals (11 banks)	243,449	968,546	13,971	279,594	214,211	204
Charlotte	1st American Bank of Charlotte Co.	1,603	7,553	0	811	205	0
	Charlotte County Totals (1 bank)	1,603	7,553	0	811	205	0
Citrus	Bank of Inverness	19,463	150,750	1,905	51,043	10,980	1,950
	Crystal River Bank	6,698	55,309	1,437	13,398	9,408	700
	Homosassa Springs Bank	5,586	47,118	639	13,143	2,844	1,800
	Citrus County Totals (3 banks)	31,747	253,177	3,981	77,584	23,232	4,450

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu-tions	Farm Loans	Commercial and Industrial Loans	Loans to Individ-uals	All Other Loans	Lease Financing Receiv-ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
Clay	Clay County Bank	2,363	0	0	1,542	1,693	10	0	0	10	5,598
	Keystone State Bank	15,721	0	0	5,528	6,311	242	0	159	148	27,495
	Kingsley Bank	11,934	0	24	4,334	16,478	48	0	0	530	32,288
	Merchants & Southern Bank of Clay Co.	375	0	0	139	35	0	0	0	0	549
	Clay County Totals (4 banks)	30,393	0	24	11,543	24,517	300	0	159	688	65,930
Collier	Barnett Bank of Naples	239,497	0	652	34,837	55,079	7,092	56	6,957	3,910	326,346
	Collier Bank	15,056	0	0	7,393	1,707	12	0	0	520	23,648
	First Bank of Immokalee	6,511	0	4,237	5,068	3,451	210	0	224	112	19,141
	Mercantile Bank of Naples	4,634	919	0	3,320	2,326	74	0	0	105	11,168
	Collier County Totals (4 banks)	265,698	919	4,889	50,618	62,563	7,388	56	7,181	4,647	380,303
Columbia	Barnett Bank of Columbia Co.	31,114	0	1,683	9,634	13,846	6,713	0	1,545	753	60,692
	Columbia County Bank	8,374	0	457	1,760	7,405	0	0	538	201	17,257
	Columbia County Totals (2 banks)	39,488	0	2,140	11,394	21,251	6,713	0	2,083	954	77,949
Dade	Bank Espirito Santo	14,391	0	0	15,439	3,675	6,467	0	33	607	39,332
	Bank of Coral Gables	12,269	0	0	20,162	5,920	201	0	195	454	37,903
	Bank of Florida in Miami	3,403	0	0	1,102	276	16	18	16	115	4,684
	Bank of Miami	83,276	5,654	0	100,103	6,879	1,966	0	85	4,000	193,793
	Bayshore Bank of Florida	12,881	0	0	13,442	1,555	2,428	0	491	1,076	28,739
	Capital Bank	118,295	44,254	142	238,285	25,216	40,559	694	1,735	6,000	459,710
	Central Bank	5,216	0	0	10,248	3,352	132	0	414	270	18,264
	Coconut Grove Bank	21,783	0	0	2,564	9,237	106	0	510	669	32,511
	Commercial Bank of Kendall	38,316	0	0	16,755	19,822	710	0	1,734	636	73,233
	Commercial Bank & Trust Co.	61,908	0	0	73,209	27,876	7,643	0	1,596	1,689	167,351
	Community Bank of Homestead	39,682	0	983	27,583	10,639	0	0	676	599	77,612
	Creditbank	22,289	0	0	17,693	0	8,605	0	234	407	47,946
	Dadeland Bank	7,980	1,000	9	13,628	5,674	437	0	402	277	28,049
	Enterprise Bank of Florida	8,296	0	0	10,932	1,225	670	0	209	548	20,366
	Florida International Bank	14,612	0	0	16,371	7,241	1,798	0	385	506	39,131
	Global Bank	5,003	0	0	11,402	4,712	531	0	693	490	20,465
	Grovegate Bank	2,181	0	0	5,078	785	10	0	115	76	7,863
	Gulf Bank	245	0	0	9,657	1,432	0	0	137	70	11,127
	Gulf/Bay Bank	14,547	0	0	6,030	4,019	68	0	0	114	24,550
	Imperial Bank	7,948	0	0	5,384	7,337	4,957	0	383	137	25,106
	Intercontinental Bank	96,934	7,792	0	42,458	16,496	25,689	572	2,355	5,500	182,086
	Interstate Bank of Commerce	441	0	0	3,338	1,032	3,355	0	150	89	7,927
	Key Biscayne Bank & Trust Co.	12,709	0	0	6,888	496	279	0	64	79	20,229
	M Bank	5,503	312	0	3,318	7,105	637	0	104	224	16,547
	Mega Bank	9,501	0	0	15,780	4,998	200	0	570	268	29,641
	Merchants Bank of Miami	37,263	0	0	20,437	17,962	261	0	906	723	74,294
	Metro Bank of Dade Co.	4,792	0	0	7,168	5,249	96	0	66	186	17,053
	Ocean Bank of Miami	153,843	10	0	84,409	8,740	13,332	1,099	1,913	3,066	256,454
	Orange State Bank	4,125	0	0	2,172	2,564	6	0	305	100	8,462
	Plaza Bank of Miami	7,469	0	0	5,589	7,072	4,912	0	266	212	24,564
	Popular Bank of Florida	11,679	3,090	0	16,719	2,325	164	0	381	379	33,217
	Ready State Bank	10,161	0	0	12,445	9,465	299	0	628	321	31,421
	Safrabank	20,495	48,875	0	8,908	2,673	9,469	0	96	1,656	88,668
	Skylake State Bank	108,416	0	0	3,561	1,743	4,709	229	187	726	117,745

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
Clay	Clay County Bank	2,257	8,107	16	960	1,250	0
	Keystone State Bank	6,468	44,372	1,737	13,817	8,797	0
	Kingsley Bank	24,796	36,408	1,753	5,869	2,389	0
	Merchants & Southern Bank of Clay Co.	35,854	139,480	4,331	14,307	29,297	0
	Clay County Totals (4 banks)	69,375	228,367	7,837	34,953	41,733	0
Collier	Barnett Bank of Naples	67,969	432,783	9,837	97,685	19,256	0
	Collier Bank	6,988	32,273	337	8,854	3,151	0
	First Bank of Immokalee	13,241	25,990	227	1,603	4,287	0
	Mercantile Bank of Naples	1,846	14,957	471	4,927	5,741	0
	Collier County Totals (4 banks)	90,044	506,003	10,872	113,069	32,435	0
Columbia	Barnett Bank of Columbia Co.	15,969	81,709	3,141	23,095	4,497	0
	Columbia County Bank	7,709	27,583	654	5,964	2,955	0
	Columbia County Totals (2 banks)	23,678	109,292	3,795	29,059	7,452	0
Dade	Bank Espirito Santo	9,888	61,438	13	7,649	35,546	0
	Bank of Coral Gables	12,218	52,596	978	6,598	6,180	0
	Bank of Florida in Miami	24,709	104,629	3,558	21,836	10,297	0
	Bank of Miami	80,647	325,454	2,263	63,239	64,360	0
	Bayshore Bank of Florida	11,650	32,669	753	6,885	7,696	0
	Capital Bank	163,982	527,688	2,172	96,291	206,044	0
	Central Bank	12,599	32,935	263	3,201	3,407	0
	Coconut Grove Bank	41,774	187,620	2,413	30,367	30,264	0
	Commercial Bank of Kendall	40,297	141,935	2,937	9,486	41,907	0
	Commercial Bank & Trust Co.	73,721	279,660	864	33,534	28.172	5,800
	Community Bank of Homestead	34,885	104,696	2,553	18,491	18,546	0
	Creditbank	17,256	76,113	3	9,762	24,833	11,900
	Dadeland Bank	23,484	91,785	1,026	10,205	21,388	0
	Enterprise Bank of Florida	3,295	28,034	138	9,938	10,818	0
	Florida International Bank	20,481	63,595	1,562	8,517	4,635	0
	Global Bank	4,071	23,571	366	9,435	11,404	0
	Grovegate Bank	3,807	14,310	74	1,288	2,802	0
	Gulf Bank	1,126	18,481	4	2,617	10,727	0
	Gulf/Bay Bank	3,560	27,354	336	7,478	12,689	0
	Imperial Bank	9,355	33,872	377	6,007	4,776	0
	Intercontinental Bank	79,622	420,276	3,631	89,415	125,434	0
	Interstate Bank of Commerce	2,362	8,459	6	1,507	1,312	0
	Key Biscayne Bank & Trust Co.	16,663	89,751	73	15,394	14,860	0
	M Bank	7,676	23,936	0	2,694	8,691	0
	Mega Bank	13,223	47,638	682	5,852	11,692	0
	Merchants Bank of Miami	1,030	5,280	16	556	409	0
	Metro Bank of Dade Co.	9,400	29,638	107	5,998	5,164	0
	Ocean Bank of Miami	60,446	374,813	2,448	65,888	225,543	0
	Orange State Bank	1,744	10,085	0	5,502	2,261	0
	Plaza Bank of Miami	9,641	30,777	426	2,576	7,415	0
	Popular Bank of Florida	4,702	50,993	31	8,022	10,763	0
	Ready State Bank	15,274	58,677	718	9,506	17,221	0
	Safrabank	13,982	117,832	66	24,184	58,069	0
	Skylake State Bank	27,589	139,322	1,704	26,671	32,831	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu-tions	Farm Loans	Commercial and Industrial Loans	Loans to Individ-uals	All Other Loans	Lease Financing Receiv-ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
	Sunset Commercial Bank	19,361	0	0	17,325	6,261	2,561	0	456	818	44,234
	TotalBank	61,340	864	0	30,723	6,161	995	150	0	1,110	99,123
	TransAtlantic Bank	1,023	0	0	5,800	5,453	105	0	216	118	12,047
	Trust Bank	44,138	1,202	0	4,165	44,215	1,228	0	2,814	1,501	90,633
	Village Bank	5,938	0	0	10,257	3,334	3,254	0	388	311	22,084
	Westchester Bank	8,596	147	0	6,698	1,877	404	0	101	143	17,478
	Dade County Totals (40 banks)	1,118,248	113,200	1,134	923,225	302,093	149,259	2,762	22,009	36,270	2,551,642
DeSoto	First State Bank of Arcadia	15,019	0	1,047	4,354	7,564	829	0	694	225	27,894
	DeSoto County Totals (1 bank)	15,019	0	1,047	4,354	7,564	829	0	694	225	27,894
Duval	First Guaranty Bank and Trust Company of Jacksonville	15,489	0	0	6,212	7,249	7	0	697	257	28,003
	Five Points Guaranty Bank	1,854	0	0	658	1,483	2	0	166	44	3,787
	Ocean State Bank	44,867	0	0	12,976	16,653	22	0	4,299	385	69,834
	Tucker State Bank of Jacksonville	23,550	0	0	9,701	4.668	0	0	199	200	37,520
	Duval County Totals (4 banks)	85,760	0	0	29,547	30,053	31	0	5,361	886	139,144
Escambia	American Security Bank	1,216	0	0	0	319	53	0	38	6	1,544
	Bank of Pensacola	7,557	0	0	19,156	18,597	170	0	0	682	44,798
	Bank of the South	1,495	0	0	175	1,669	4	0	70	64	3,209
	Barnett Bank of West Florida	42,271	0	69	17,210	89,528	6,042	387	8,720	1,708	145,079
	First Navy Bank	0	0	0	63	22,123	60	0	31	201	22,014
	First State Bank of Pensacola	39,000	0	50	15,511	23,401	658	2,079	993	1,000	78,706
	Liberty Bank	9,590	0	0	4,334	5,558	1,495	0	595	417	19,965
	Warrington Bank	7,459	0	0	69	1,272	9	0	441	117	8,251
	West Florida Bank	31,919	0	0	2,363	8,207	2,686	0	225	229	44,721
	Escambia County Totals (9 banks)	140,507	0	119	58,881	170,674	11,177	2,466	11,113	4,424	368,287
Franklin	Apalachicola State Bank	4,946	0	0	1,957	1,653	40	0	142	80	8,374
	Gulf State Bank	11,828	0	0	1,622	1,641	102	0	306	54	14,833
	Franklin County Totals (2 banks)	16,774	0	0	3,579	3,294	142	0	448	134	23,207
Gadsden	Gadsden State Bank	6,758	0	105	749	2,049	0	181	284	83	9,475
	Havana State Bank	6,895	0	726	1,610	1,767	100	0	234	218	10,646
	Quincy State Bank	10,535	0	929	10,967	13,729	100	0	629	292	35,339
	Gadsden County Totals (3 banks)	24,188	0	1,760	13,326	17,545	200	181	1,147	593	55,460
Gilchrist	Farmers & Merchants Bank of Trenton	10,980	0	351	1,280	2,854	4	0	174	128	15,167
	Gilchrist County Totals (1 bank)	10,980	0	351	1,280	2,854	4	0	174	128	15,167
Gulf	Wewahitchka State Bank	6,083	0	0	2,429	4,195	50	0	724	110	11,923
	Gulf County Totals (1 bank)	6,083	0	0	2,429	4,195	50	0	724	110	11,923

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
	Sunset Commercial Bank	21,308	63,383	1,075	7,569	15,021	0
	TotalBank	36,861	158,141	320	23,346	68,528	0
	TransAtlantic Bank	5,809	17,703	251	2,623	4,238	0
	Trust Bank	11,006	117,535	501	16,520	40,166	0
	Village Bank	9,886	31,521	0	2,399	5,222	0
	Westchester Bank	4,314	40,651	502	10,020	17,599	0
	Dade County Totals (40 banks)	945,343	4,064,846	35,210	689,066	1,228,930	17,700
DeSoto	First State Bank of Arcadia	9,850	53,441	764	13,459	5,097	0
	DeSoto County Totals (1 bank)	9,850	53,441	764	13,459	5,097	0
Duval	First Guaranty Bank and Trust Company of Jacksonville	14,708	72,622	2,447	15,381	930	0
	Five Points Guaranty Bank	4,341	20,154	618	3,257	100	0
	Ocean State Bank	18,634	79,114	4,746	19,899	14,782	0
	Tucker State Bank of Jacksonville	6,053	23,609	146	6,064	10,984	0
	Duval County Totals (4 banks)	43,736	195,499	7,957	44,601	26,796	0
Escambia	American Security Bank	2,241	2,955	8	223	0	0
	Bank of Pensacola	9,765	53,037	2,517	20,677	8,909	0
	Bank of the South	5,387	20,946	394	1,734	200	0
	Barnett Bank of West Florida	60,071	176,073	6,345	40,544	11,651	0
	First Navy Bank	12,751	31,333	1,275	6,074	1,282	0
	First State Bank of Pensacola	16,893	95,407	3,856	38,991	17,267	0
	Liberty Bank	9,663	29,984	240	6,414	2,759	450
	Warrington Bank	9,250	27,104	1,053	1,971	631	0
	West Florida Bank	16,987	82,979	5,631	23,002	4,641	1,850
	Escambia County Totals (9 banks)	143,008	519,818	21,319	139,630	47,340	2,300
Franklin	Apalachicola State Bank	3,344	13,910	193	3,860	615	0
	Gulf State Bank	3,722	20,348	699	5,221	894	0
	Franklin County Totals (2 banks)	7,066	34,258	892	9,081	1,509	0
Gadsden	Gadsden State Bank	2,223	15,253	608	5,354	736	0
	Havana State Bank	3,462	13,199	669	6,043	941	0
	Quincy State Bank	12,362	54,523	1,837	16,494	3,794	0
	Gadsden County Totals (3 banks)	18,047	82,975	3,114	27,891	5,471	0
Gilchrist	Farmers & Merchants Bank of Trenton	7,046	37,930	1,081	13,434	5,972	0
	Gilchrist County Totals (1 bank)	7,046	37,930	1,081	13,434	5,972	0
Gulf	Wewahitchka State Bank	3,868	17,198	403	6,017	3,119	0
	Gulf County Totals (1 bank)	3,868	17,198	403	6,017	3,119	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institutions	Farm Loans	Commercial and Industrial Loans	Loans to Individuals	All Other Loans	Lease Financing Receivables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
Hamilton	Hamilton County Bank	5,648	0	451	630	3,175	1,018	0	302	131	10,489
	Hamilton County Totals (1 bank)	5,648	0	451	630	3,175	1,018	0	302	131	10,489
Hardee	Wauchula State Bank	48,706	0	2,710	13,668	8,374	353	0	796	409	72,606
	Hardee County Totals (1 bank)	48,706	0	2,710	13,668	8,374	353	0	796	409	72,606
Hendry	First Bank of Clewiston	19,331	0	888	6,983	8,833	155	0	572	435	35,183
	Hendry County Bank	15,413	0	1,059	6,122	6,406	1,370	0	128	305	29,937
	Hendry County Totals (2 banks)	34,744	0	1,947	13,105	15,239	1,525	0	700	740	65,120
Hernando	Sun Bank & Trust Company	170,993	0	702	3,419	30,787	12,135	0	4,672	2,672	210,692
	Hernando County Totals (1 bank)	170,993	0	702	3,419	30,787	12,135	0	4,672	2,672	210,692
Highlands	Barnett Bank of Highlands Co.	180,657	0	8,214	20,035	48,961	6,524	0	7,077	3,049	254,265
	Highlands Independent Bank	2,787	0	14	809	1,596	51	0	224	12	5,021
	Highlands County Totals (2 banks)	183,444	0	8,228	20,844	50,557	6,575	0	7,301	3,061	259,286
Hillsborough	Bank of Tampa	33,221	0	0	37,710	10,502	0	0	767	743	79,923
	Central Bank of Tampa	49,838	0	0	3,434	17,949	265	0	380	788	70,318
	Citizens & Southern Bank of Tampa	147,416	0	1,186	48,544	43,180	8,678	0	8	2,096	246,900
	City Bank of Tampa	2,002	0	0	2,613	967	66	0	17	36	5,595
	Columbia Bank of Tampa	2,913	0	0	2,812	2,210	15	0	4	63	7,883
	Commerce Bank of Tampa	75,325	0	2,681	13,460	27,457	471	0	3,367	1,652	114,375
	Hillsboro Sun Bank	34,196	0	0	15,491	4,606	358	0	82	410	54,159
	Key Bank of Florida	5,223	0	0	1,483	2,361	10	0	0	20	9,057
	Manufacturers Bank of Florida	7,370	0	1,732	5,788	3,784	148	46	0	195	18,673
	Merchant Bank of Florida	300	0	0	672	190	0	0	0	0	1,162
	Plant State Bank	8,429	0	0	7,297	724	40	0	0	256	16,234
	Regency Bank of Florida	472,273	217	1,838	160,871	217,539	62,803	939	20,100	10,594	885,786
	Sun Bank of Tampa Bay	22,523	0	0	1,429	2,953	41	0	135	201	26,610
	University State Bank	15,878	0	50	3,044	3,703	10	0	158	28	22,499
	Village Bank of Carrollwood	12,114	0	49	3,964	1,654	60	0	57	316	17,468
	Hillsborough Co. Totals (15 banks)	889,021	217	7,536	308,612	339,779	72,965	985	25,075	17,398	1,576,642
Holmes	Bank of Bonifay	9,266	0	255	523	3,832	1,048	0	408	185	14,331
	First Bank of Holmes Co.	7.501	0	826	530	3,717	0	0	52	94	12,428
	Holmes County Totals (2 banks)	16,767	0	1,081	1,053	7,549	1,048	0	460	279	26,759
Indian River	Barnett Bank of Indian River Co.	64,003	0	40	8,387	28,847	1,134	0	4,431	1,133	96,847
	Beach Bank of Vero Beach	45,441	0	127	3,572	10,596	32	0	87	373	59,308
	First American Bank of Indian River	5,371	0	128	552	693	3,036	0	0	70	9,710
	Indian River Co. Totals (3 banks)	114,815	0	295	12,511	40,136	4,202	0	4,518	1,576	165,865
Jackson	Bank of Jackson County	5,053	0	367	64	5,065	699	0	515	385	10,348
	Citizens State Bank	28,679	0	1,914	7,327	13,461	355	596	538	449	51,345
	Farmers Bank of Malone	2,158	0	2,447	3,113	1,618	26	0	34	36	9,292

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
Hamilton	Hamilton County Bank	3,390	23,423	513	10,072	3,972	0
	Hamilton County Totals (1 bank)	3,390	23,423	513	10,072	3,972	0
Hardee	Wauchula State Bank	24,525	89,568	1,786	29,772	23,536	0
	Hardee County Totals (1 bank)	24,525	89,568	1,786	29,772	23,536	0
Hendry	First Bank of Clewiston	11,847	47,078	1,307	11,306	7,283	0
	Hendry County Bank	8,296	34,522	394	5,223	8,646	0
	Hendry County Totals (2 banks)	20,143	81,600	1,701	16,529	15,929	0
Hernando	Sun Bank & Trust Company	55,238	325,871	7,445	92,824	29,277	0
	Hernando County Totals (1 bank)	55,238	325,871	7,445	92,824	29,277	0
Highlands	Barnett Bank of Highlands Co.	35,140	262,977	6,701	90,178	9,460	0
	Highlands Independent Bank	1,217	8,638	50	1,561	1,405	0
	Highlands County Totals (2 banks)	36,357	271,615	6,751	91,739	10,865	0
Hillsborough	Bank of Tampa	27,437	107,040	2,090	20,902	11,706	7,200
	Central Bank of Tampa	14,056	150,279	2,692	39,093	63,399	4,500
	C & S Bank of Tampa	77,459	300,912	10,318	78,836	27,830	0
	City Bank of Tampa	2,387	10,208	71	929	2,256	0
	Columbia Bank of Tampa	9,166	43,226	1,227	9,923	2,070	0
	Commerce Bank of Tampa	2,574	9,467	42	2,454	1,104	0
	Hillsboro Sun Bank	37,378	145,822	5,650	39,448	8,298	0
	Key Bank of Florida	12,409	73,662	2,079	16,753	32,260	258
	Manufacturers Bank of Florida	2,080	11,927	209	3,688	1,564	0
	Merchant Bank of Florida	8,255	30,769	376	2,726	7,949	0
	Plant State Bank	657	3,341	15	1,439	500	0
	Regency Bank of Florida	4,426	22,795	245	2,217	10,162	0
	Sun Bank of Tampa Bay	303,733	1,120,015	28,938	263,858	62,383	817
	University State Bank	4,431	34,192	1,105	10,737	10,422	0
	Village Bank of Carrollwood	4,037	23,199	409	7,111	8,032	0
	Hillsborough Co. Totals (15 banks)	510,485	2,086,854	55,466	500,114	249,935	12,775
Holmes	Bank of Bonifay	5,808	38,979	315	18,393	2,131	0
	First Bank of Holmes Co.	3,393	15,696	379	5,071	1,542	0
	Holmes County Totals (2 banks)	9,201	54,675	694	23,464	3,673	0
Indian River	Barnett Bank of Indian River Co.	25,651	128,908	4,502	33,904	3,161	500
	Beach Bank of Vero Beach	21,962	128,828	765	14,823	3,753	979
	1st American Bank of Indian River Co.	2,106	11,326	143	4,534	1,823	0
	Indian River County Totals (3 banks)	49,719	269,062	5,410	53,261	8,737	1,479
Jackson	Bank of Jackson County	4,794	19,220	602	10,028	524	0
	Citizens State Bank	15,536	75,042	4,937	30,258	4,209	0
	Farmers Bank of Malone	4,338	18,647	348	6,297	2,464	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institutions	Farm Loans	Commercial and Industrial Loans	Loans to Individuals	All Other Loans	Lease Financing Receivables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
	First Bank of Marianna	15,091	0	1,148	4,605	14,258	3,218	0	1,174	439	36,707
	Peoples Bank of Graceville	2,707	200	1,080	1,147	2,192	834	0	127	68	7,965
	Jackson County Totals (5 banks)	53,688	200	6,956	16,256	6,594	5,132	596	2,388	1,377	115,657
Jefferson	Farmers and Merchants Bank	16,522	0	1,702	2,209	,023	223	0	263	302	26,114
	Jefferson County Totals (1 bank)	16,522	0	1,702	2,209	6,023	223	0	263	302	26,114
Lafayette	Lafayette County State Bank	806	0	1,094	349	2,630	40	0	294	169	4,456
	Lafayette County Totals (1 bank)	806	0	1,094	349	2,630	40	0	294	169	4,456
Lake	Peoples State Bank of Groveland	12,918	0	780	3,649	4,455	211	0	915	132	20,966
	United Southern Bank	32,630	2	202	4,206	11,781	978	0	976	472	48,351
	Lake County Totals (2 banks)	45,548	2	982	7,855	16,236	1,189	0	1,891	604	69,317
Lee	First Independence Bank of Florida	14,247	0	0	8,829	2,613	253	0	37	552	25,353
	Tri-County Community Bank of Lehigh Acres	7,427	0	1,797	1,449	2,249	611	0	231	71	13,231
	Lee County Totals (2 banks)	21,674	0	1,797	10,278	4,862	864	0	268	623	38,584
Leon	Barnett Bank of Tallahassee	65,805	0	106	36,072	81,809	6,595	121	8,446	2,118	179,944
	Southern Bank of Tallahassee	2,390	0	0	11,979	17,886	137	0	721	404	31,267
	Tallahassee State Bank	4,856	0	0	4,094	2,375	208	0	505	316	10,712
	Leon County Totals (3 banks)	73,051	0	106	52,145	102,070	6,940	121	9,672	2,838	221,923
Levy	Levy County State Bank	26,420	0	2,085	5,399	8,807	779	0	1,321	407	41,762
	Perkins State Bank	15,885	0	2,085	5,122	7,623	383	0	863	287	29,948
	Levy County Totals (2 banks)	42,305	0	4,170	10,521	16,430	1,162	0	2,184	694	71,710
Liberty	C & L Bank of Bristol	4,216	0	115	1,301	3,589	31	0	521	50	8,681
	Liberty County Totals (1 bank)	4,216	0	115	1,301	3,589	31	0	521	50	8,681
Madison	Bank of Madison County	11,266	0	1,089	2,585	3,732	464	0	408	349	18,379
	Madison County Totals (1 bank)	11,266	0	1,089	2,585	3,732	464	0	408	349	18,379
Manatee	Bank of Bradenton	2,639	0	0	1,123	455	0	0	33	2	4,182
	Citizens & Southern Bank of Manatee	58,135	0	830	11,366	30,374	2,416	0	1,532	1,093	100,496
	Community Bank of Manatee	24,913	0	197	6,839	5,720	365	0	0	296	37,738
	County Bank	81,175	0	883	7,368	7,546	982	0	383	2,138	95,433
	First Commercial Bank of Manatee	11,601	0	184	1,562	2,785	1,117	0	392	115	16,742
	Manatee County Totals (5 banks)	178,463	0	2,094	28,258	6,880	4,880	0	2,340	3,644	254,591
Marion	Citizens First Bank of Ocala	3,221	0	697	6,378	6,881	899	0	722	247	17,107
	Dunnellon State Bank	6,611	0	0	45	3,426	204	0	236	66	9,984

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
	First Bank of Marianna	12,439	56,128	1,850	21,908	4,945	0
	Peoples Bank of Graceville	4,427	18,331	398	9,237	300	0
	Jackson County Totals (5 banks)	41,534	187,368	8,135	77,728	12,442	0
Jefferson	Farmers and Merchants Bank	2,188	10,969	200	4,524	1,985	0
	Jefferson County Totals (1 bank)	2,188	10,969	200	4,524	1,985	0
Lafayette	Lafayette County State Bank	1,705	13,426	88	5,170	3,795	0
	Lafayette County Totals (1 bank)	1,705	13,426	88	5,170	3,795	0
Lake	Peoples State Bank of Groveland	4,762	27,269	999	7,535	2,545	0
	United Southern Bank	10,119	80,515	1,595	27,092	3,715	0
	Lake County Totals (2 banks)	14,881	107,784	2,594	34,627	6,260	0
Lee	First Independence Bank of Florida	6,805	30,188	102	7,693	5,120	0
	Tri-County Community Bank of Lehigh Acres	5,515	24,047	571	3,138	500	0
	Lee County Totals (2 banks)	12,320	54,235	673	10,831	5,620	0
Leon	Barnett Bank of Tallahassee	58,471	219,339	9,165	53,708	16,220	0
	Southern Bank of Tallahassee	14,506	45,142	2,965	11,548	3,992	0
	Tallahassee State Bank	5,681	16,955	473	4,516	2,144	0
	Leon County Totals (3 banks)	78,658	281,436	12,603	69,772	22,356	0
Levy	Levy County State Bank	10,768	51,849	1,863	15,392	6,645	0
	Perkins State Bank	7,302	37,388	619	12,111	6,750	0
	Levy County Totals (2 banks)	18,070	89,237	2,482	27,503	13,395	0
Liberty	C & L Bank of Bristol	2,930	11,355	364	4,266	2,225	0
	Liberty County Totals (1 bank)	2,930	11,355	364	4,266	2,225	0
Madison	Bank of Madison County	5,727	33,452	2,287	16,471	3,621	0
	Madison County Totals (1 bank)	5,727	33,452	2,287	16,471	3,621	0
Manatee	Bank of Bradenton	1,684	6,808	17	1,188	1,200	0
	C & S Bank of Manatee Co.	37,931	141,198	3,291	52,532	11,985	0
	Community Bank of Manatee	10,662	48,598	1,657	13,865	7,881	0
	County Bank	5,778	122,107	1,985	88,409	51,303	222
	First Commercial Bank of Manatee	6,523	25,193	114	10,793	1,400	0
	Manatee County Totals (5 banks)	62,578	343,904	7,064	166,787	73,769	222
Marion	Citizens First Bank of Ocala	7,760	24,465	1,342	7,491	3,168	0
	Dunnellon State Bank	5,514	45,330	800	15,133	4,175	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu-tions	Farm Loans	Commercial and Industrial Loans	Loans to Individ-uals	All Other Loans	Lease Financing Receiv-ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
	Merchants & Southern Bank of Ocala	1,975	0	0	1,283	764	79	0	97	5	3,999
	Sun Bank of Ocala	113,928	0	25,668	26,018	36,088	7,713	0	2,822	7,291	199,302
	Vista Bank of Marion Co.	16,880	0	326	18,554	9,193	436	617	1,306	623	44,077
	Marion County Totals (5 banks)	142,615	0	26,691	52,278	56,352	9,331	617	5,183	8,232	274,469
Martin	American Bank of Martin Co.	41,179	0	12	3,638	11,113	102	0	804	662	54,578
	First American Bank of Martin Co.	10,422	0	0	2,954	1,213	327	5	139	148	14,634
	First Bank of Indiantown	6,097	0	356	2,389	4,051	42	0	195	1	12,739
	Martin County Totals (3 banks)	57,698	0	368	8,981	16,377	471	5	1,138	811	81,951
Monroe	Barnett Bank of the Keys	65,599	0	0	13,177	15,859	682	224	1,615	1,114	92,812
	Florida Keys First State Bank	21,051	0	0	4,014	13,801	708	0	768	606	38,200
	Islamorada Bank	49,984	0	0	9,140	3,355	3,173	0	120	593	64,939
	Marine Bank of Monroe Co.	70,095	0	0	7,427	12,713	1,822	728	873	923	90,989
	Monroe County Totals (4 banks)	206,729	0	0	33,758	45,728	6,385	952	3,376	3,236	286,940
Nassau	Barnett Bank of Nassau Co.	23,918	0	54	3,185	10,983	1,020	0	1,428	439	37,293
	Nassau County Totals (1 bank)	23,918	0	54	3,185	10,983	1,020	0	1,428	439	37,293
Okaloosa	Barnett Bank of Northwest Florida	50,605	0	11	7,678	67,199	1,162	67	11,613	1,377	113,732
	First Bank of Crestview	10,339	0	609	3,691	3,895	2,144	0	213	225	20,240
	First City Bank of Fort Walton	23,152	0	0	10,324	8,073	1,485	0	745	249	42,040
	Sunshine Bank of Fort Walton Beach	19,380	0	0	9,907	7,915	459	0	644	291	36,726
	Vanguard Bank & Trust Co.	29,346	119	22	27,758	45,343	1,851	0	1,800	931	101,708
	Okaloosa County Totals (5 banks)	132,822	119	642	59,358	132,425	7,101	67	15,015	3,073	314,446
Okeechobee	Barnett Bank of Lake Okeechobee	54,844	0	4,656	10,599	13,280	1,448	0	3,370	969	80,488
	Sun Bank/Okeechobee	13,429	0	1,139	1,270	3,750	116	0	321	221	19,162
	Okeechobee County Totals (2 banks)	68,273	0	5,795	11,869	17,030	1,564	0	3,691	1,190	99,650
Orange	Bank of Central Florida	19,745	0	0	11,245	8,952	4,315	0	533	218	43,506
	Citizens & Southern Bank of Orlando	19,802	0	0	10,984	16,914	1,370	0	1,572	482	47,016
	Commercial State Bank of Orlando	6,530	0	0	8,033	1,235	498	0	253	170	15,873
	First American Bank of Orange Co.	11,082	0	0	6,814	7,288	82	0	0	365	24,901
	Independent Banker's Bank of Florida	20,564	0	444	884	960	451	0	0	160	23,143
	Orange Bank	22,017	0	1	5,751	7,237	16	0	277	585	34,160
	Tucker State Bank	22,732	0	0	2,388	9,385	710	0	438	266	34,511
	Orange County Totals (7 banks)	122,472	0	445	46,099	51,971	7,442	0	3,073	2,246	223,110
Osceola	Public Bank	12,740	0	0	4,591	2,723	98	0	398	124	19,630
	Osceola County Totals (1 bank)	12,740	0	0	4,591	2,723	98	0	398	124	19,630
Palm Beach	Bank of Belle Glade	7,905	0	33	2,568	2,903	738	0	315	98	13,734
	Bank of Pahokee	7,690	0	1,686	8,414	3,446	270	87	0	202	21,391
	Bank of Palm Beach & Trust Co.	54,962	0	75	20,476	32,487	746	0	3,024	963	104,759

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
	Merchants & Southern Bank of Ocala	8,155	28,598	627	7,985	3,636	0
	Sun Bank of Ocala	66,381	317,753	9,145	86,691	11,058	216
	Vista Bank of Marion Co.	10,839	63,042	1,664	19,421	5,115	0
	Marion County Totals (5 banks)	98,649	479,188	13,578	136,721	27,152	216
Martin	American Bank of Martin Co.	11,661	67,027	1,720	26,376	4,792	0
	1st American Bank of Martin Co.	6,576	22,196	100	4,438	3,600	0
	First Bank of Indiantown	5,488	14,143	243	3,641	1,824	1,000
	Martin County Totals (3 banks)	23,725	103,366	2,063	34,455	10,216	1,000
Monroe	Barnett Bank of the Keys	34,963	129,296	3,937	26,705	8,558	0
	Florida Keys First State Bank	26,054	53,107	1,092	7,312	5,286	0
	Islamorada Bank	14,953	85,552	2,470	21,175	9,229	0
	Marine Bank of Monroe Co.	29,878	129,096	2,327	18,277	15,118	0
	Monroe County Totals (4 banks)	105,848	397,051	9,826	73,469	38,191	0
Nassau	Barnett Bank of Nassau Co.	13,377	51,169	1,674	7,352	4,460	0
	Nassau County Totals (1 bank)	13,377	51,169	1,674	7,352	4,460	0
Okaloosa	Barnett Bank of Northwest Florida	31,986	132,864	8,396	42,793	10,101	0
	First Bank of Crestview	6,534	31,893	2,360	10,291	8,874	0
	First City Bank of Fort Walton	15,060	55,820	2,556	15,425	6,054	0
	Sunshine Bank of Fort Walton Beach	10,881	45,338	478	16,640	2,952	4,775
	Vanguard Bank & Trust Co.	25,935	121,254	5,963	41,663	19,793	0
	Okaloosa County Totals (5 banks)	90,396	387,169	19,753	126,812	47,774	4,775
Okeechobee	Barnett Bank of Lake Okeechobee	18,597	88,469	2,170	31,607	1,851	0
	Sun Bank/Okeechobee	10,884	29,254	400	6,471	710	0
	Okeechobee County Totals (2 banks)	29,481	117,723	2,570	38,078	2,561	0
Orange	Bank of Central Florida	18,897	60,914	1,699	8,364	7,724	0
	C & S Bank of Orlando	18,081	72,197	1,765	21,049	16,618	0
	Commercial State Bank of Orlando	4,119	20,512	324	2,116	6,145	0
	1st American Bank of Orange Co.	10,852	37,389	514	5,878	7,349	0
	Independent Banker's Bank of Florida	20,492	177	0	0	8,325	0
	Orange Bank	12,909	47,885	1,097	8,165	5,995	0
	Tucker State Bank	12,621	37,087	652	8,725	7,336	0
	Orange County Totals (7 banks)	97,971	276,161	6,051	54,297	59,492	0
Osceola	Public Bank	6,126	22,917	442	4,475	900	0
	Osceola County Totals (1 bank)	6,126	22,917	442	4,475	900	0
Palm Beach	Bank of Belle Glade	12,735	30,839	216	387	100	0
	Bank of Pahokee	16,314	39,842	1,011	4,810	2,401	0
	Bank of Palm Beach & Trust Co.	66,256	207,543	2,375	20,443	7,644	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu-tions	Farm Loans	Commercial and Industrial Loans	Loans to Individ-uals	All Other Loans	Lease Financing Receiv-ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
	Bank of South Palm Beaches	12,606	0	0	5,811	9,124	165	0	1,093	300	26,313
	Barnett Bank of Palm Beach Co.	628,151	0	0	116,704	331,531	19,426	50	50,203	11,966	1,033,693
	Boca Bank	16,993	0	0	18,683	3,593	47	0	0	370	38,946
	Caribank of Palm Beach Co.	11,524	0	0	1,163	355	0	0	92	100	12,850
	Carney Bank	1,835	0	0	3,915	429	308	0	0	97	6,390
	Equity Bank	23,377	0	0	10,083	1,133	0	0	0	200	34,393
	First American Bank and Trust	394,792	0	21,535	169,585	140,210	9,319	11,321	1,524	11,453	733,785
	First Commercial Bank of Palm Beach	6,258	0	0	4,849	3,264	70	0	0	139	14,302
	First State Bank of Lantana	49,135	0	638	19,631	10,581	459	0	825	706	78,913
	Palm Beach Lakes Bank	2,241	0	0	6,084	849	58	98	82	158	9,090
	Prime Bank	37,887	0	0	4,596	363	0	348	0	433	42,761
	Suburban Bank	43,205	0	0	39,538	13,769	161	0	59	725	95,889
	Transflorida Bank of Palm Beach Co.	3,193	0	0	2,259	25	0	0	3	15	5,459
	Palm Beach County Totals (16 banks)	1,301,754	0	23,967	434,359	554,062	31,767	11,904	57,220	27,925	2,272,668
Pasco	Barnett Bank of Pasco Co.	284,908	0	34	37,695	119,019	13,948	58	20,750	5,029	429,883
	Citizens & Southern Bank of Pasco Co.	25,265	0	0	2,404	2,257	2,966	0	230	327	32,335
	Holiday Bank	34,077	0	0	12,373	10,386	19	58	586	527	55,800
	Sun Bank of Pasco Co.	103,432	0	931	14,598	10,113	5,951	0	1,318	1,520	132,187
	Pasco County Totals (4 banks)	447,682	0	965	67,070	141,775	22,884	116	22,884	7,403	650,205
Pinellas	Ameribank	12,631	0	0	6,199	6,293	67	0	248	361	24,581
	Bank of Florida	40,765	0	0	13,974	4,998	3,069	0	280	835	61,691
	Bank of Oldsmar	8,071	0	0	2,411	4,373	75	0	184	107	14,639
	Bank of St. Petersburg	4,914	0	0	1,287	2,315	35	0	24	23	8,504
	Citizens Bank of Clearwater	5,882	0	0	2,575	2,276	305	0	0	65	10,973
	Florida Bank of Commerce	15,414	0	0	4,399	2,531	65	0	61	178	22,170
	Gulf Bank of Dunedin	400	0	0	78	11	0	0	0	5	484
	Indian Rocks State Bank	6,196	0	1	1,140	679	15	0	0	8	8,023
	Marine Bank	1,307	0	0	668	110	0	0	0	0	2,085
	McNulty Banking Company	16,610	0	0	18,644	12,226	5	0	1,765	952	44,768
	Pinellas Community Bank	4,766	0	0	2,883	3,298	1,000	0	0	49	11,898
	Republic Bank	93,839	0	0	33,244	8,699	5,564	429	130	1,503	140,142
	United Bank of Pinellas	14,667	0	0	6,251	2,038	48	0	1	261	22,742
	USBank	19,631	0	0	7,640	3,686	611	29	166	404	31,027
	Pinellas County Totals (14 banks)	245,093	0	1	101,393	53,533	10,859	458	2,859	4,751	403,727
Polk	American Bank of Polk Co.	29,473	0	0	4,183	6,283	24	0	257	373	39,333
	Barnett Bank of Polk Co.	161,014	0	1,067	42,018	83,693	15,523	233	7,853	3,432	292,263
	Citizens Bank of Florida	8,943	0	1,385	110	3,421	126	0	306	66	13,613
	Citrus and Chemical Bank	49,709	0	865	14,904	10,448	2,175	0	748	572	76,781
	First Sterling Bank	6,452	0	0	5,363	3,759	101	0	0	146	15,529
	Peoples Bank of Lakeland	54,260	6	0	22,423	20,123	3,059	0	0	1,469	98,402
	Polk County Totals (6 banks)	309,851	6	3,317	89,001	127,727	21,008	233	9,164	6,058	535,921
Putnam	Barnett Bank of Putnam Co.	27,394	0	330	5,203	16,928	1,655	98	2,832	573	48,203
	Putnam County Totals (1 bank)	27,394	0	330	5,203	16,928	1,655	98	2,832	573	48,203

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
	Bank of South Palm Beaches	6,833	41,816	1,356	11,294	3,772	0
	Barnett Bank of Palm Beach Co.	282,295	1,562,105	42,016	329,772	53,482	0
	Boca Bank	21,743	61,936	3	6,091	5,749	0
	Caribank of Palm Beach Co.	1,514	20,121	35	11,932	6,150	0
	Carney Bank	3,018	13,079	87	3,376	1,710	0
	Equity Bank	7,516	38,157	194	5,378	1,941	0
	1st American Bank and Trust	263,849	1,031,093	20,977	185,561	292,687	0
	First Commercial Bank of Palm Beach	5,761	17,785	117	1,712	1,104	0
	First State Bank of Lantana	31,817	117,256	2,228	19,533	13,088	0
	Palm Beach Lakes Bank	2,835	14,112	316	2,337	6,405	0
	Prime Bank	1,375	56,966	230	28,029	7,687	2,669
	Suburban Bank	25,161	127,827	3,382	24,302	18,158	0
	Transflorida Bank of Palm Beach Co.	630	11,808	0	9,285	500	0
	Palm Beach County Totals (16 banks)	749,652	3,392,285	74,543	664,242	422,578	2,669
Pasco	Barnett Bank of Pasco Co.	59,664	511,355	17,675	177,525	8,801	0
	C & S Bank of Pasco Co.	9,137	51,586	222	14,927	9,967	0
	Holiday Bank	10,240	87,506	832	30,709	6,154	3,000
	Sun Bank of Pasco Co.	27,654	169,212	2,954	51,500	4,841	0
	Pasco County Totals (4 banks)	106,695	819,659	21,683	274,661	29,763	3,000
Pinellas	Ameribank	6,174	33,018	576	10,760	5,572	0
	Bank of Florida	6,534	26,937	491	1,573	3,205	0
	Bank of Oldsmar	4,104	18,605	403	3,621	2,604	0
	Bank of St. Petersburg	2,230	11,480	282	3,017	2,476	0
	Citizens Bank of Clearwater	3,418	16,783	7	1,087	1,927	0
	Florida Bank of Commerce	7,648	34,039	711	6,367	712	0
	Gulf Bank of Dunedin	495	1,598	119	116	211	0
	Indian Rocks State Bank	3,379	17,286	334	2,976	1,300	0
	Marine Bank	1,184	8,039	0	239	2,207	500
	McNulty Banking Company	10,133	58,913	2,724	20,126	9,881	0
	Pinellas Community Bank	2,467	13,986	59	3,536	1,743	0
	Republic Bank	31,232	180,659	4,516	67,907	17,705	0
	United Bank of Pinellas	6,722	27,918	1,330	4,896	7,082	0
	USBank	8,066	50,129	2,054	19,626	6,375	0
	Pinellas County Totals (14 banks)	93,786	499,390	13,606	145,847	63,000	500
Polk	American Bank of Polk Co.	9,009	60,236	1,340	21,954	7,882	0
	Barnett Bank of Polk Co.	70,132	417,968	16,781	145,702	10,837	0
	Citizens Bank of Florida	7,755	25,495	0	6,568	1,830	0
	Citrus and Chemical Bank	29,456	89,548	7,130	28,880	10,209	0
	First Sterling Bank	6,490	24,746	287	8,275	4,255	0
	Peoples Bank of Lakeland	76,170	321,702	5,226	93,727	1,077	63,730
	Polk County Totals (6 banks)	199,012	939,695	30,764	305,106	36,090	63,730
Putnam	Barnett Bank of Putnam Co.	9,753	58,184	1,714	20,920	1,430	0
	Putnam County Totals (1 bank)	9,753	58,184	1,714	20,920	1,430	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institutions	Farm Loans	Commercial and Industrial Loans	Loans to Individuals	All Other Loans	Lease Financing Receivables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
Santa Rosa	Barnett Bank of Santa Rosa Co.	252	0	0	131	390	1	0	35	8	731
	Santa Rosa State Bank	10,197	3,765	0	2,721	7,148	1,800	0	838	94	24,699
	Santa Rosa County Totals (2 banks)	10,449	3,765	0	2,852	7,538	1,801	0	873	102	25,430
Sarasota	Barnett Bank of Southwest Florida	1,412,001	0	918	54,033	127,404	3,874	1,300	22,220	4,065	1,573,245
	City Commercial Bank	15,442	0	119	14,054	539	135	0	56	421	29,812
	North Port Bank	24,122	0	0	10,825	4,764	593	0	14	685	39,605
	Sarasota County Totals (3 banks)	1,451,565	0	1,037	78,912	132,707	4,602	1,300	22,290	5,171	1,642,662
Seminole	Citizens Bank of Oviedo	6,394	0	57	1,543	3,281	257	0	117	72	11,343
	Seminole County Totals (1 bank)	6,394	0	57	1,543	3,281	257	0	117	72	11,343
St. Johns	Barnett Bank of St. Johns Co.	83,857	0	656	15,365	44,554	4,691	0	8,315	1,655	139,153
	Prosperity Bank of St. Augustine	9,961	0	19	3,163	1,432	235	0	216	68	14,526
	St. Johns County Totals (2 banks)	93,818	0	675	18,528	45,986	4,926	0	8,531	1,723	153,679
St. Lucie	Barnett Bank of St. Lucie Co.	32,486	0	17	3,147	77,266	1,340	132	13,610	1,184	99,594
	First American Bank of St. Lucie Co.	5,955	0	0	1,717	1,297	17	0	3	99	8,884
	St. Lucie County Totals (2 banks)	38,441	0	17	4,864	78,563	1,357	132	13,613	1,283	108,478
Suwannee	Branford State Bank	3,834	0	99	441	1,427	124	0	204	120	5,601
	Suwannee County Totals (1 bank)	3,834	0	99	441	1,427124	0	204	120	5,601	
Taylor	Citizens Bank of Perry	9,684	0	66	2,029	6,422	280	0	1,680	138	16,663
	Taylor County Totals (1 bank)	9,684	0	66	2,029	6,422	280	0	1,680	138	16,663
Union	Farmers and Dealers Bank	5,164	0	758	3,339	3,430	463	0	445	141	12,568
	Union County Totals (1 bank)	5,164	0	758	3,339	3,430	463	0	445	141	12,568
Volusia	Bank at Ormond-By-The-Sea	24,671	0	0	3,223	3,635	91	0	188	165	31,267
	Barnett Bank of Volusia Co.	205,352	0	53	44,668	109,659	38,109	1,067	12,796	4,629	381,483
	Central Bank of Volusia Co.	16,966	1,000	0	10,518	5,142	53	0	0	344	33,335
	Sun Bank of Volusia Co.	145,049	244	0	41,375	85,332	19,651	523	7,525	3,048	281,601
	Vista Bank of Volusia Co.	11,277	0	107	4,957	8,642	103	0	476	268	24,342
	Volusia County Totals (5 banks)	403,315	1,244	160	104,741	212,410	58,007	1,590	20,985	8,454	752,028
Wakulla	Wakulla County State Bank	9,792	0	219	1,796	9,029	173	0	1,088	343	19,578
	Wakulla County Totals (1 bank)	9,792	0	219	1,796	9,029	173	0	1,088	343	19,578
Walton	Southeast Bank of Walton Co.	5,938	0	0	2,807	1,688	3	0	60	86	10,290
	Walton County Totals (1 bank)	5,938	0	0	2,807	1,688	3	0	60	86	10,290

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
Santa Rosa	Barnett Bank of Santa Rosa Co.	1,719	3,478	78	408	0	
	Santa Rosa State Bank	12,181	43,363	1,112	11,616	729	0
	Santa Rosa County Totals (2 banks)	13,900	46,841	1,190	12,024	729	0
Sarasota	Barnett Bank of Southwest Florida	50,558	1,833,270	83,901	976,660	155,081	0
	City Commercial Bank	13,668	42,445	564	10,200	5,333	0
	North Port Bank	5,278	64,969	997	23,037	1,496	0
	Sarasota County Totals (3 banks)	69,504	1,940,684	85,462	1,009,897	161,910	0
Seminole	Citizens Bank of Oviedo	9,663	44,442	936	13,686	2,639	0
	Seminole County Totals (1 bank)	9,663	44,442	936	13,686	2,639	0
St. Johns	Barnett Bank of St. Johns Co.	25,154	175,181	7,363	53,372	6,033	0
	Prosperity Bank of St. Augustine	2,337	18,746	140	6,109	3,927	0
	St. Johns County Totals (2 banks)	27,491	193,927	7,503	59,481	9,960	0
St. Lucie	Barnett Bank of St. Lucie Co.	21,867	112,094	4,262	28,448	4,044	0
	1st American Bank of St. Lucie Co.	970	10,605	71	2,939	3,816	0
	St. Lucie County Totals (2 banks)	22,837	122,699	4,333	31,387	7,860	0
Suwannee	Branford State Bank	2,904	11,199	0	3,599	200	0
	Suwannee County Totals (1 bank)	2,904	11,199	0	3,599	200	0
Taylor	Citizens Bank of Perry	4,934	25,614	1,307	7,951	4,954	0
	Taylor County Totals (1 bank)	4,934	25,614	1,307	7,951	4,954	0
Union	Farmers and Dealers Bank	5,157	19,945	258	7,284	303	0
	Union County Totals (1 bank)	5,157	19,945	258	7,284	303	0
Volusia	Bank at Ormond-By-The-Sea	6,099	43,232	864	14,634	2,591	0
	Barnett Bank of Volusia Co.	86,376	529,248	18,254	174,535	14,700	0
	Central Bank of Volusia Co.	11,480	52,962	1,611	13,075	3,560	0
	Sun Bank of Volusia Co.	74,116	365,871	10,523	100,648	16,464	1,092
	Vista Bank of Volusia Co.	6,881	32,933	1,080	6,450	4,322	0
	Volusia County Totals (5 banks)	184,952	1,024,246	32,332	309,342	41,637	1,092
Wakulla	Wakulla County State Bank	5,689	25,164	971	6,559	4,109	0
	Wakulla County Totals (1 bank)	5,689	25,164	971	6,559	4,109	0
Walton	Southeast Bank of Walton Co.	3,768	9,844	0	1,575	3,922	0
	Walton County Totals (1 bank)	3,768	9,844	0	1,575	3,922	0

LOANS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Real Estate Loans	Loans to Financial Institu- tions	Farm Loans	Commercial and Industrial Loans	Loans to Indivi- duals	All Other Loans	Lease Financing Receiv- ables	Unearned Income on Loans	Allowance for Loan and Lease Losses*	Net Loans
Washington	Bank of Washington Co.	3,398	0	13	921	2,294	0	0	72	47	6,507
	Southeast Bank of Chipley	9,759	0	137	2,610	4,217	1,000	0	0	178	17,545
	Washington County Totals (2 banks)	13,157	0	150	3,531	6,511	1,000	0	72	225	24,052
	State Totals (241 banks)	9,562,913	123,817	122,522	2,997,392	3,341,401	309,356	47,821	339,152	186,778*	16,174,559

*Each bank, county total and state total figure includes Allocated Transfer Risk Reserve amount.

DEPOSITS
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Total Demand Deposits	Total IPC Deposits	Total IRA/Keogh Deposits	Total Time Deposits of Less Than $100,000	Total Time CD's of $100,000 or More	Total Open Account Time Deposits of $100,000 or More
Washington	Bank of Washington Co.	3,623	10,589	183	2,700	925	250
	Southeast Bank of Chipley	4,710	25,971	990	10,380	1,167	0
	Washington County Totals (2 banks)	8,333	36,560	1,173	13,080	2,092	250
	State Totals (241 banks)	4,794,541	23,251,943	582,315	6,250,336	3,222,812	116,866

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
Alachua	Bank of Newberry	1,038	0	0	415	0	131	200	1,784
	First City Bank of Gainesville	4,469	7	0	648	0	456	686	6,266
	Gainesville State Bank	2,933	0	0	392	0	529	570	4,424
	Merchants & Southern Bank of Alachua	2,283	0	11	551	0	226	447	3,518
	Sun Bank of Gainesville	6,577	0	0	1,307	0	1,174	1,546	10,604
	Alachua County Totals (5 banks)	17,300	7	11	3,313	0	2,516	3,449	26,596
Baker	Citizens Bank of MacClenny	3,079	0	0	1,560	0	183	365	5,187
	Baker County Totals (1 bank)	3,079	0	0	1,560	0	183	365	5,187
Bay	Bay Bank & Trust Co.	13,111	0	74	522	0	111	2,210	16,028
	Commercial Bank in Panama City	7,729	0	604	6,511	0	1,913	1,259	18,016
	Lynn Haven Commercial Bank	1,394	0	0	530	0	175	224	2,323
	Springfield Commercial Bank	1,096	0	158	844	0	227	260	2,585
	Bay County Totals (4 banks)	23,330	0	836	8,407	0	2,426	3,953	38,952
Bradford	Community State Bank of Starke	1,496	0	0	275	0	185	262	2,218
	Bradford County Totals (1 bank)	1,496	0	0	275	0	185	262	2,218
Brevard	American Bank of Merritt Island	10,539	0	0	1,431	0	581	1,629	14,180
	C & S Bank of Brevard Co.	6,175	0	348	3,195	0	367	1,094	11,179
	Reliance Bank of Florida	614	0	60	277	0	308	17	1,276
	Brevard County Totals (3 banks)	17,328	0	408	4,903	0	1,256	2,740	26,635
Broward	American Bank of Hollywood	5,094	0	0	3,574	0	756	949	10,373
	Broward Bank	3,815	0	154	293	0	324	339	4,925
	Caribank	46,516	3,914	874	14,285	708	639	4,636	71,572
	Carney Bank of Broward Co.	517	0	0	49	0	95	137	798
	Family Bank of Hallandale	481	0	0	493	0	61	55	1,090
	Hanover Bank of Florida	3,190	0	0	852	0	167	385	4,594
	North Ridge Bank	4,951	0	0	2,321	0	290	714	8,276
	Regent Bank	72	0	82	61	1	53	18	287
	Sunniland Bank	778	0	106	1,140	0	435	281	2,740
	Transflorida Bank	4,124	0	464	1,909	0	373	871	7,741
	Union Bank of Florida	1,712	0	514	509	0	337	420	3,492
	Broward County Totals (11 banks)	71,250	3,914	2,194	25,486	709	3,530	8,805	115,888
Charlotte	1st American Bank of Charlotte Co.	374	0	11	0	0	180	24	589
	Charlotte County Totals (1 bank)	374	0	11	0	0	180	24	589
Citrus	Bank of Inverness	2,447	0	0	12,138	0	1,120	317	16,022
	Crystal River Bank	923	0	0	3,563	0	638	169	5,293
	Homosassa Springs Bank	858	0	0	3,481	0	341	140	4,820
	Citrus County Totals (3 banks)	4,228	0	0	19,182	0	2,099	626	26,135

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
Alachua	Bank of Newberry	334	724	0	0	0	172	240	89	1,559
	First City Bank of Gainesville	1,111	3,084	0	32	0	730	751	600	6,308
	Gainesville State Bank	827	2,022	0	0	0	398	670	246	4,163
	Merchants & Southern Bank of Alachua	780	1,601	0	0	0	550	437	196	3,564
	Sun Bank of Gainesville	1,651	3,618	1,235	0	3	567	1,925	193	9,192
	Alachua County Totals (5 banks)	4,703	11,049	1,235	32	3	2,417	4,023	1,324	24,786
Baker	Citizens Bank of MacClenny	1,113	2,457	0	0	0	153	547	83	4,353
	Baker County Totals (1 bank)	1,113	2,457	0	0	0	153	547	83	4,353
Bay	Bay Bank & Trust Co.	3,407	5,820	88	55	0	1,936	2,114	300	13,720
	Commercial Bank in Panama City	2,823	8,616	65	0	0	580	1,922	208	14,214
	Lynn Haven Commercial Bank	408	990	0	0	0	122	293	33	1,846
	Springfield Commercial Bank	581	987	0	0	0	153	303	72	2,096
	Bay County Totals (4 banks)	7,219	16,413	153	55	0	2,791	4,632	613	31,876
Bradford	Community State Bank of Starke	416	814	0	0	0	192	253	65	1,740
	Bradford County Totals (1 bank)	416	814	0	0	0	192	253	65	1,740
Brevard	American Bank of Merritt Island	3,005	6,428	0	31	36	1,119	2,472	710	13,801
	C & S Bank of Brevard Co.	2,154	4,962	42	0	0	900	1,862	343	10,263
	Reliance Bank of Florida	256	753	0	0	8	96	157	75	1,345
	Brevard County Totals (3 banks)	5,415	12,143	42	31	44	2,115	4,491	1,128	25,409
Broward	American Bank of Hollywood	2,201	4,655	27	0	0	742	1,213	112	8,950
	Broward Bank	1,143	2,203	22	65	0	703	907	414	5,457
	Caribank	12,880	35,294	1,196	640	10	4,034	6,261	7,648	67,963
	Carney Bank of Broward Co.	387	288	1	0	0	220	250	95	1,241
	Family Bank of Hallandale	314	491	0	0	0	140	208	227	1,380
	Hanover Bank of Florida	1,280	1,814	59	0	0	998	1,801	1,355	7,307
	North Ridge Bank	2,299	3,341	0	0	55	907	1,451	440	8,493
	Regent Bank	350	65	0	0	5	142	347	33	942
	Sunniland Bank	623	1,305	0	0	0	224	344	4	2,500
	Transflorida Bank	1,349	3,838	0	0	19	530	720	75	6,531
	Union Bank of Florida	923	1,460	8	0	0	455	567	0	3,413
	Broward County Totals (11 banks)	23,749	54,754	1,313	705	89	9,095	14,069	10,403	114,177
Charlotte	1st American Bank of Charlotte Co.	249	97	0	1	0	89	199	36	671
	Charlotte County Totals (1 bank)	249	97	0	1	0	89	199	36	671
Citrus	Bank of Inverness	878	9,493	0	10	0	295	1,087	0	11,763
	Crystal River Bank	439	3,118	0	6	0	116	552	0	4,231
	Homosassa Springs Bank	408	2,867	0	0	0	124	511	0	3,910
	Citrus County Totals (3 banks)	1,725	15,478	0	16	0	535	2,150	0	19,904

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
Clay	Clay County Bank	214	0	3	122	0	81	43	463
	Keystone State Bank	3,558	0	15	1,440	0	236	344	5,593
	Kingsley Bank	3,954	0	0	915	0	251	724	5,844
	Merchants & Southern Bank of Clay Co.	14	0	0	0	0	29	5	48
	Clay County Totals (4 banks)	7,740	0	18	2,477	0	597	1,116	11,948
Collier	Barnett Bank of Naples	31,508	5	0	7,800	0	1,660	2,450	43,423
	Collier Bank	2,653	0	0	670	0	166	219	3,708
	First Bank of Immokalee	2,419	0	0	159	0	282	135	2,995
	Mercantile Bank of Naples	1,056	0	6	320	0	114	145	1,641
	Collier County Totals (4 banks)	37,636	5	6	8,949	0	2,222	2,949	51,767
Columbia	Barnett Bank of Columbia Co.	6,335	0	0	1,454	0	598	1,063	9,450
	Columbia County Bank	2,225	0	0	619	0	203	349	3,396
	Columbia County Totals (2 banks)	8,560	0	0	2,073	0	801	1,412	12,846
Dade	Bank Espirito Santo	3,821	0	1,680	573	0	736	156	6,966
	Bank of Coral Gables	3,247	0	0	1,150	0	127	298	4,822
	Bank of Florida in Miami	759	6	228	930	0	201	387	2,511
	Bank of Miami	19,854	0	459	8,428	0	1,198	3,138	33,077
	Bayshore Bank of Florida	3,727	0	11	569	0	137	680	5,124
	Capital Bank	49,788	76	1,259	8,787	0	3,514	14,747	78,171
	Central Bank	1,331	0	68	2,046	0	508	285	4,238
	Coconut Grove Bank	3,250	0	0	11,664	0	550	1,349	16,813
	Commercial Bank of Kendall	8,556	0	137	3,730	0	421	964	13,808
	Commercial Bank & Trust Co.	17,511	0	0	6,132	0	1,510	2,695	27,848
	Community Bank of Homestead	8,127	0	130	2,703	0	223	1,564	12,747
	Creditbank	4,739	0	841	1,774	0	140	952	8,446
	Dadeland Bank	2,858	0	13	4,132	0	960	991	8,954
	Enterprise Bank of Florida	0	0	31	79	0	537	35	682
	Florida International Bank	3,995	0	207	1,323	0	296	920	6,741
	Global Bank	3,226	0	17	324	0	151	636	4,354
	Grovegate Bank	540	0	207	97	0	215	48	1,107
	Gulf Bank	0	0	65	657	0	155	125	1,002
	Gulf/Bay Bank	1,729	0	121	302	0	115	37	2,304
	Imperial Bank	1,099	0	8	152	0	353	350	1,962
	Intercontinental Bank	20,525	102	10	16,509	0	2,682	3,847	43,675
	Interstate Bank of Commerce	219	0	5	1	0	81	104	410
	Key Biscayne Bank & Trust Co.	1,983	0	1,116	4,251	0	926	491	8,767
	M Bank	2,067	0	228	105	0	107	381	2,888
	Mega Bank	2,655	0	0	961	0	194	454	1,609
	Merchants Bank of Miami	7,703	0	0	5,040	0	615	1,241	14,599
	Metro Bank of Dade Co.	1,493	0	13	698	0	199	142	2,545
	Ocean Bank of Miami	27,077	142	336	8,518	0	1,834	5,148	43,055
	Orange State Bank	858	0	2	88	0	78	162	1,188
	Plaza Bank of Miami	2,584	0	1	700	0	451	389	4,125
	Popular Bank of Florida	4,294	0	183	598	0	761	2,344	8,180
	Ready State Bank	3,272	0	314	490	0	649	947	5,672
	Safrabank	7,751	0	3,614	4,654	0	149	373	16,541
	Skylake State Bank	11,463	32	8	1,934	0	926	2,254	16,617

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
Clay	Clay County Bank	247	109	0	0	0	178	183	10	727
	Keystone State Bank	935	3,110	10	0	0	282	568	230	5,135
	Kingsley Bank	812	1,997	0	0	0	344	1,209	532	4,894
	Merchants & Southern Bank of Clay Co.	59	9	0	0	0	11	50	0	129
	Clay County Totals (4 banks)	2,053	5,225	10	0	0	815	2,010	772	10,885
Collier	Barnett Bank of Naples	5,026	20,695	1,127	113	5	1,533	5,129	1,460	35,088
	Collier Bank	648	2,010	73	0	0	554	483	601	4,369
	First Bank of Immokalee	829	928	4	0	0	341	150	144	2,396
	Mercantile Bank of Naples	313	890	0	4	0	187	195	65	1,654
	Collier County Totals (4 banks)	6,816	24,523	1,204	117	5	2,615	5,957	2,270	43,507
Columbia	Barnett Bank of Columbia Co.	1,667	4,355	0	0	0	482	1,679	0	8,183
	Columbia County Bank	675	1,461	0	0	0	324	326	182	2,968
	Columbia County Totals (2 banks)	2,342	5,816	0	0	0	806	2,005	182	11,151
Dade	Bank Espirito Santo	1,204	4,144	1	0	12	580	991	40	6,972
	Bank of Coral Gables	849	2,584	12	0	266	589	870	232	5,402
	Bank of Florida in Miami	404	1,411	6	0	0	170	386	0	2,377
	Bank of Miami	8,355	16,005	209	1	0	2,914	5,979	4,428	37,891
	Bayshore Bank of Florida	1,481	2,381	7	0	0	878	1,035	860	6,642
	Capital Bank	11,705	30,014	4,161	0	61	4,317	12,152	6,887	69,297
	Central Bank	824	1,302	768	1	0	516	658	256	4,325
	Coconut Grove Bank	2,827	8,034	1	0	0	647	1,663	24	13,196
	Commercial Bank of Kendall	1,857	6,498	5	64	41	589	2,100	584	11,738
	Commercial Bank & Trust Co.	4,279	12,522	4	145	0	1,485	4,490	660	23,585
	Community Bank of Homestead	2,735	4,976	184	0	0	842	1,985	750	11,472
	Creditbank	1,699	4,359	16	10	0	979	1,656	464	9,183
	Dadeland Bank	2,525	3,615	755	39	0	906	991	90	8,921
	Enterprise Bank of Florida	497	1,716	0	0	0	165	495	448	3,321
	Florida International Bank	1,697	2,704	0	26	0	749	1,227	529	6,932
	Global Bank	832	2,293	3	0	31	247	578	962	4,946
	Grovegate Bank	245	605	0	0	0	202	238	61	1,351
	Gulf Bank	383	1,168	0	12	0	192	347	37	2,139
	Gulf/Bay Bank	503	1,163	9	0	0	225	410	114	2,424
	Imperial Bank	745	789	0	0	0	179	654	137	2,504
	Intercontinental Bank	8,451	27,388	731	0	271	4,408	9,026	7,292	57,567
	Interstate Bank of Commerce	229	117	0	0	0	37	197	135	715
	Key Biscayne Bank & Trust Co.	881	4,244	0	7	0	78	571	0	5,781
	M Bank	697	1,221	2	0	0	237	668	267	3,092
	Mega Bank	904	2,121	0	3	84	597	687	176	4,572
	Merchants Bank of Miami	2,136	6,680	63	0	0	680	2,620	326	12,505
	Metro Bank of Dade Co.	514	1,265	6	0	0	234	486	117	2,622
	Ocean Bank of Miami	5,552	19,509	814	136	0	1,486	3,002	1,800	32,299
	Orange State Bank	376	584	1	0	0	134	269	275	1,639
	Plaza Bank of Miami	839	1,393	460	0	0	334	589	136	3,751
	Popular Bank of Florida	1,634	3,465	14	5	11	777	1,468	(443)	6,931
	Ready State Bank	1,266	2,465	0	3	0	477	765	310	5,286
	Safrabank	1,560	9,090	688	0	0	684	934	180	13,136
	Skylake State Bank	2,767	6,341	304	26	0	809	3,935	155	14,337

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
	Sunset Commercial Bank	4,702	0	556	1,418	0	291	643	7,610
	TotalBank	9,528	23	338	3,328	0	1,556	1,331	16,104
	TransAtlantic Bank	1,322	0	138	158	0	171	174	1,963
	Trust Bank	10,053	0	34	3,593	0	275	703	14,658
	Village Bank	2,306	0	25	406	0	215	355	3,307
	Westchester Bank	1,705	0	967	397	0	170	384	3,623
	Dade County Totals (40 banks)	259,062	381	13,370	109,399	0	24,377	52,224	458,813
DeSoto	First State Bank of Arcadia	3,105	0	0	1,327	0	309	283	5,024
	DeSoto County Totals (1 bank)	3,105	0	0	1,327	0	309	283	5,024
Duval	First Guaranty Bank and Trust Company of Jacksonville	2,997	0	0	3,987	0	172	708	7,864
	Five Points Guaranty Bank	455	0	0	876	0	234	151	1,716
	Ocean State Bank	8,072	0	0	245	0	889	627	9,833
	Tucker State Bank of Jacksonville	3,718	0	0	0	0	123	3,618	7,459
	Duval County Totals (4 banks)	15,242	0	0	5,108	0	1,418	5,104	26,872
Escambia	American Security Bank	104	0	0	0	0	159	81	344
	Bank of Pensacola	5,179	0	0	497	0	338	671	6,685
	Bank of the South	377	0	0	1,619	0	76	1,029	3,101
	Barnett Bank of West Florida	16,732	39	1	2,381	0	736	3,538	23,427
	First Navy Bank	2,390	0	0	505	0	164	970	4,029
	First State Bank of Pensacola	9,097	257	10	1,114	0	153	986	11,617
	Liberty Bank	2,407	0	0	509	0	266	487	3,669
	Warrington Bank	812	0	0	1,762	0	94	397	3,065
	West Florida Bank	4,754	0	81	2,897	0	543	966	9,241
	Escambia County Totals (9 banks)	41,852	296	92	11,284	0	2,529	9,125	65,178
Franklin	Apalachicola State Bank	1,170	0	7	281	0	159	173	1,790
	Gulf State Bank	1,889	0	0	522	0	49	241	2,701
	Franklin County Totals (2 banks)	3,059	0	7	803	0	208	414	4,491
Gadsden	Gadsden State Bank	1,172	23	11	451	0	52	182	1,891
	Havana State Bank	1,383	0	0	218	0	67	191	1,859
	Quincy State Bank	4,083	0	8	1,035	0	515	1,009	6,650
	Gadsden County Totals (3 banks)	6,638	23	19	1,704	0	634	1,382	10,400
Gilchrist	Farmers & Merchants Bank of Trenton	1,648	0	72	331	0	226	291	2,568
	Gilchrist County Totals (1 bank)	1,648	0	72	331	0	226	291	2,568
Gulf	Wewahitchka State Bank	1,539	0	0	499	0	151	249	2,438
	Gulf County Totals (1 bank)	1,539	0	0	499	0	151	249	2,438

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
	Sunset Commercial Bank	2,144	3,053	51	0	0	1,310	1,423	1,751	9,732
	TotalBank	2,996	8,002	198	0	0	1,282	2,035	1,050	15,563
	TransAtlantic Bank	370	869	13	0	0	276	305	225	2,058
	Trust Bank	3,101	7,778	47	38	13	1,355	1,927	3,439	17,698
	Village Bank	992	1,303	26	0	0	478	738	180	3,717
	Westchester Bank	766	2,050		0	5	196	511	60	3,588
	Dade County Totals (40 banks)	83,821	217,221	9,559	516	795	33,240	71,061	34,994	451,207
DeSoto	First State Bank of Arcadia	648	2,519	0	0	0	203	422	286	4,078
	DeSoto County Totals (1 bank)	648	2,519	0	0	0	203	422	286	4,078
Duval	First Guaranty Bank and Trust Company of Jacksonville	1,438	3,373	3	0	0	300	761	2	5,877
	Five Points Guaranty Bank	293	784	0	0	0	79	221	3	1,380
	Ocean State Bank	1,606	4,497	0	0	0	582	782	42	7,509
	Tucker State Bank of Jacksonville	1,924	1,331	0	800	198	632	1,704	173	6,762
	Duval County Totals (4 banks)	5,261	9,985	3	800	198	1,593	3,468	220	21,528
Escambia	American Security Bank	178	105	0	0	0	88	107	3	481
	Bank of Pensacola	1,154	3,661	0	17	0	293	1,300	581	7,006
	Bank of the South	781	793	1	0	0	319	570	18	2,482
	Barnett Bank of West Florida	4,039	8,541	309	87	0	1,046	4,588	1,608	20,218
	First Navy Bank	754	1,152	8	0	0	294	1,034	130	3,372
	First State Bank of Pensacola	1,775	6,178	8	0	0	699	1,584	1,241	11,485
	Liberty Bank	902	1,693	5	0	0	536	810	0	3,946
	Warrington Bank	707	955	5	0	0	193	510	43	2,413
	West Florida Bank	1,582	5,126	2	0	0	538	830	41	8,119
	Escambia County Totals (9 banks)	11,872	28,204	338	104	0	4,006	11,333	3,665	59,522
Franklin	Apalachicola State Bank	513	809	0	0	0	96	250	34	1,702
	Gulf State Bank	628	1,184	2	0	0	192	306	29	2,341
	Franklin County Totals (2 banks)	1,141	1,993	2	0	0	288	556	63	4,043
Gadsden	Gadsden State Bank	293	832	1	0	0	68	228	18	1,440
	Havana State Bank	320	807	5	0	0	97	214	76	1,519
	Quincy State Bank	1,480	2,863	121	0	0	419	846	290	6,019
	Gadsden County Totals (3 banks)	2,093	4,502	127	0	0	584	1,288	384	8,978
Gilchrist	Farmers & Merchants Bank of Trenton	402	1,123	0	0	0	107	306	63	2,001
	Gilchrist County Totals (1 bank)	402	1,123	0	0	0	107	306	63	2,001
Gulf	Wewahitchka State Bank	481	1,085	0	0	0	174	419	147	2,306
	Gulf County Totals (1 bank)	481	1,085	0	0	0	174	419	147	2,306

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
Hamilton	Hamilton County Bank	1,360	0	0	1,249	0	236	235	3,080
	Hamilton County Totals (1 bank)	1,360	0	0	1,249	0	236	235	3,080
Hardee	Wauchula State Bank	8,193	0	0	2,953	0	410	275	11,831
	Hardee County Totals (1 bank)	8,193	0	0	2,953	0	410	275	11,831
Hendry	First Bank of Clewiston	4,385	0	0	470	0	262	490	5,607
	Hendry County Bank	3,440	0	13	1,114	0	118	205	4,890
	Hendry County Totals (2 banks)	7,825	0	13	1,584	0	380	695	10,497
Hernando	Sun Bank & Trust Company	21,337	0	780	8,071	0	1,350	1,936	33,474
	Hernando County Totals (1 bank)	21,337	0	780	8,071	0	1,350	1,936	33,474
Highlands	Barnett Bank of Highlands Co.	25,704	1	0	3,206	0	58	1,206	30,175
	Highlands Independent Bank	375	0	0	272	0	101	28	776
	Highlands County Totals (2 banks)	26,079	1	0	3,478	0	159	1,234	30,951
Hillsborough	Bank of Tampa	7,672	0	0	1,567	0	95	690	10,024
	Central Bank of Tampa	8,513	0	0	5,094	0	1,245	820	15,672
	C & S Bank of Tampa	24,046	0	103	7,054	0	84	4,478	35,765
	City Bank of Tampa	397	0	84	70	0	206	62	819
	Columbia Bank of Tampa	1,872	0	50	2,545	0	557	277	5,301
	Commerce Bank of Tampa	616	0	3	112	0	198	59	988
	Hillsboro Sun Bank	11,650	0	321	2,720	0	331	1,651	16,673
	Key Bank of Florida	5,879	0	0	876	0	722	403	7,880
	Manufacturers Bank of Florida	523	0	2	42	0	207	59	833
	Merchant Bank of Florida	1,349	6	107	540	0	200	74	2,276
	Plant State Bank	15	0	0	0	0	56	6	77
	Regency Bank of Florida	2,105	0	8	225	0	214	209	2,761
	Sun Bank of Tampa Bay	84,814	75	1,746	11,612	0	3,874	17,598	119,719
	University State Bank	3,566	0	20	62	0	505	245	4,398
	Village Bank of Carrollwood	1,809	0	0	213	0	72	57	2,151
	Hillsborough Co. Totals (15 banks)	154,826	81	2,444	32,732	0	8,566	26,688	225,337
Holmes	Bank of Bonifay	1,896	0	90	1,968	0	260	207	4,421
	First Bank of Holmes Co.	1,366	0	67	60	0	104	223	1,820
	Holmes County Totals (2 banks)	3,262	0	157	2,028	0	364	430	6,241
Indian River	Barnett Bank of Indian River Co.	9,202	0	0	1,579	0	837	868	12,486
	Beach Bank of Vero Beach	5,776	0	49	2,638	0	1,309	1,255	11,027
	1st American Bank of Indian River Co.	979	0	19	33	0	70	52	1,153
	Indian River County Totals (3 banks)	15,957	0	68	4,250	0	2,216	2,175	24,666
Jackson	Bank of Jackson County	1,131	0	159	625	0	27	284	2,226
	Citizens State Bank	5,607	59	25	2,265	0	202	641	8,799
	Farmers Bank of Malone	1,206	0	0	136	0	42	182	1,566
	First Bank of Marianna	4,144	0	83	1,682	0	122	617	6,648

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
Hamilton	Hamilton County Bank	647	1,602	0	3	0	227	194	75	2,748
	Hamilton County Totals (1 bank)	647	1,602	0	3	0	227	194	75	2,748
Hardee	Wauchula State Bank	1,629	5,423	19	0	0	383	677	145	8,276
	Hardee County Totals (1 bank)	1,629	5,423	19	0	0	383	677	145	8,276
Hendry	First Bank of Clewiston	933	2,809	14	0	33	351	932	394	5,466
	Hendry County Bank	766	2,395	39	0	0	305	543	651	4,699
	Hendry County Totals (2 banks)	1,699	5,204	53	0	33	656	1,475	1,045	10,165
Hernando	Sun Bank & Trust Company	4,993	17,516	407	0	9	2,103	4,977	1,128	31,133
	Hernando County Totals (1 bank)	4,993	17,516	407	0	9	2,103	4,977	1,128	31,133
Highlands	Barnett Bank of Highlands Co.	3,566	14,430	1,100	47	0	1,212	3,538	1,299	25,192
	Highlands Independent Bank	244	376	0	0	0	66	143	11	840
	Highlands County Totals (2 banks)	3,810	14,806	1,100	47	0	1,278	3,681	1,310	26,032
Hillsborough	Bank of Tampa	1,720	4,891	34	0	0	583	1,043	931	9,202
	Central Bank of Tampa	1,914	10,381	3	0	0	353	1,373	224	14,248
	C & S Bank of Tampa	6,424	14,956	1,342	71	6	2,496	4,741	2,035	32,071
	City Bank of Tampa	199	395	0	0	0	130	136	36	896
	Columbia Bank of Tampa	1,240	2,350	87	36	0	316	577	0	4,606
	Commerce Bank of Tampa	292	375	9	0	0	117	289	147	1,229
	Hillsboro Sun Bank	2,676	7,449	1	0	8	325	2,523	182	13,164
	Key Bank of Florida	893	4,617	0	0	2	273	518	120	6,423
	Manufacturers Bank of Florida	200	352	0	3	0	97	139	20	811
	Merchant Bank of Florida	420	1,168	0	0	0	200	227	85	2,100
	Plant State Bank	82	21	0	0	0	36	70	0	209
	Regency Bank of Florida	709	1,391	0	0	0	355	494	128	3,077
	Sun Bank of Tampa Bay	18,308	53,027	1,983	0	26	6,108	23,422	3,994	106,868
	University State Bank	675	2,449	0	0	0	219	634	60	4,037
	Village Bank of Carrollwood	515	1,083	0	0	0	161	191	10	1,960
	Hillsborough Co. Totals (15 banks)	36,267	104,905	3,459	110	42	11,769	36,377	7,972	200,901
Holmes	Bank of Bonifay	700	2,351	0	2	0	78	283	39	3,453
	First Bank of Holmes Co.	324	871	0	0	0	37	291	58	1,581
	Holmes County Totals (2 banks)	1,024	3,222	0	2	0	115	574	97	5,034
Indian River	Barnett Bank of Indian River Co.	1,924	5,922	165	0	0	852	1,937	638	11,438
	Beach Bank of Vero Beach	1,654	5,692	0	0	0	400	1,014	255	9,015
	1st American Bank of Indian River Co.	215	622	0	0	0	36	149	30	1,052
	Indian River County Totals (3 banks)	3,793	12,236	165	0	0	1,288	3,100	923	21,505
Jackson	Bank of Jackson County	486	1,053	42	0	0	160	304	(15)	2,030
	Citizens State Bank	1,550	4,250	1	0	0	311	711	290	7,113
	Farmers Bank of Malone	346	647	3	0	0	163	212	15	1,386
	First Bank of Marianna	1,091	3,526	3	0	10	641	656	150	6,077

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
	Peoples Bank of Graceville	852	0	16	798	0	235	239	2,140
	Jackson County Totals (5 banks)	12,940	59	283	5,506	0	628	1,963	21,379
Jefferson	Farmers and Merchants Bank	2,984	0	21	1,121	0	81	263	4,470
	Jefferson County Totals (1 bank)	2,984	0	21	1,121	0	81	263	4,470
Lafayette	Lafayette County State Bank	675	0	11	688	0	161	204	1,739
	Lafayette County Totals (1 bank)	675	0	11	688	0	161	204	1,739
Lake	Peoples State Bank of Groveland	2,325	0	0	750	0	136	306	3,517
	United Southern Bank	5,702	0	7	2,097	0	515	639	8,960
	Lake County Totals (2 banks)	8,027	0	7	2,847	0	651	945	12,477
Lee	First Independence Bank of Florida	2,781	0	8	189	0	126	284	3,388
	Tri-County Community Bank of Lehigh Acres	1,310	0	2	793	0	130	184	2,419
	Lee County Totals (2 banks)	4,091	0	10	982	0	256	468	5,807
Leon	Barnett Bank of Tallahassee	21,179	16	0	2,096	0	2,773	4,613	30,677
	Southern Bank of Tallahassee	4,083	0	18	557	0	215	621	5,494
	Tallahassee State Bank	1,354	0	5	120	0	180	346	2,005
	Leon County Totals (3 banks)	26,616	16	23	2,773	0	3,168	5,580	38,176
Levy	Levy County State Bank	4,655	0	0	801	0	268	680	6,404
	Perkins State Bank	3,735	0	0	713	0	391	427	5,266
	Levy County Totals (2 banks)	8,390	0	0	1,514	0	659	1,107	11,670
Liberty	C & L Bank of Bristol	1,043	0	198	217	0	35	135	1,628
	Liberty County Totals (1 bank)	1,043	0	198	217	0	35	135	1,628
Madison	Bank of Madison County	2,268	0	0	838	0	412	359	3,877
	Madison County Totals (1 bank)	2,268	0	0	838	0	412	359	3,877
Manatee	Bank of Bradenton	124	0	2	50	0	47	11	234
	C & S Bank of Manatee Co.	11,432	0	0	3,344	0	139	1,004	15,919
	Community Bank of Manatee	4,100	0	4	904	0	204	471	5,683
	County Bank	11,873	0	50	750	0	1,101	4,742	18,516
	First Commercial Bank of Manatee	1,884	0	9	137	0	364	210	2,604
	Manatee County Totals (5 banks)	29,413	0	65	5,185	0	1,855	6,438	42,956
Marion	Citizens First Bank of Ocala	2,620	0	1	726	0	163	478	3,988
	Dunnellon State Bank	1,092	0	0	3,259	0	306	119	4,776
	Merchants & Southern Bank of Ocala	294	0	0	18	0	104	82	498

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
	Peoples Bank of Graceville	293	982	28	0		83	191	12	1,589
	Jackson County Totals (5 banks)	3,766	10,458	77	0	10	1,358	2,074	452	18,195
Jefferson	Farmers and Merchants Bank	773	2,233	12	0	0	165	509	120	3,812
	Jefferson County Totals (1 bank)	773	2,233	12	0	0	165	509	120	3,812
Lafayette	Lafayette County State Bank	196	953	0	0	0	54	187	86	1,476
	Lafayette County Totals (1 bank)	196	953	0	0	0	54	187	86	1,476
Lake	Peoples State Bank of Groveland	557	1,492	0	0	0	163	266	34	2,512
	United Southern Bank	1,359	4,588	0	0	5	461	1,026	350	7,789
	Lake County Totals (2 banks)	1,916	6,080	0	0	5	624	1,292	384	10,301
Lee	First Independence Bank of Florida	673	1,621	1	0	0	382	525	469	3,671
	Tri-County Community Bank of Lehigh Acres	389	1,068	0	0	0	85	224	8	1,774
	Lee County Totals (2 banks)	1,062	2,689	1	0	0	467	749	477	5,445
Leon	Barnett Bank of Tallahassee	4,662	10,690	1,240	70	131	1,147	5,208	2,197	25,345
	Southern Bank of Tallahassee	884	2,372	0	0	0	339	682	245	4,522
	Tallahassee State Bank	424	836	0	0	0	141	262	575	2,238
	Leon County Totals (3 banks)	5,970	13,898	1,240	70	131	1,627	6,152	3,017	32,105
Levy	Levy County State Bank	1,173	2,833	43	0	0	431	592	137	5,209
	Perkins State Bank	712	2,503	0	25	0	296	518	256	4,310
	Levy County Totals (2 banks)	1,885	5,336	43	25	0	727	1,110	393	9,519
Liberty	C & L Bank of Bristol	245	747	6	0	0	124	252	36	1,410
	Liberty County Totals (1 bank)	245	747	6	0	0	124	252	36	1,410
Madison	Bank of Madison County	808	2,110	0	0	0	239	499	67	3,723
	Madison County Totals (1 bank)	808	2,110	0	0	0	239	499	67	3,723
Manatee	Bank of Bradenton	114	99	0	0	0	37	75	2	327
	C & S Bank of Manatee Co.	2,282	7,998	196	0	0	762	1,669	320	13,227
	Community Bank of Manatee	1,079	2,928	182	2	0	433	712	130	5,466
	County Bank	3,242	11,846	0	91	1,287	1,037	6,785	6,211	30,499
	First Commercial Bank of Manatee	516	1,355	0	0	0	340	320	33	2,564
	Manatee County Totals (5 banks)	7,233	24,226	378	93	1,287	2,609	9,561	6,696	52,083
Marion	Citizens First Bank of Ocala	763	1,579	108	12	0	320	507	245	3,534
	Dunnellon State Bank	394	2,822	0	5	0	104	502		3,827
	Merchants & Southern Bank of Ocala	206	172	0	0	0	148	140	5	671

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
	Sun Bank of Ocala	21,603	0	426	4,070	0	1,518	3,780	31,397
	Vista Bank of Marion Co.	5,749	0	0	1,413	0	297	937	8,396
	Marion County Totals (5 banks)	31,358	0	427	9,486	0	2,388	5,396	49,055
Martin	American Bank of Martin Co.	6,616	0	3	1,316	0	370	236	8,541
	1st American Bank of Martin Co.	1,304	1	0	23	0	147	97	1,572
	First Bank of Indiantown	1,438	0	72	138	0	41	394	2,083
	Martin County Totals (3 banks)	9,358	1	75	1,477	0	558	727	12,196
Monroe	Barnett Bank of the Keys	9,639	24	0	2,258	0	1,093	1,374	14,388
	Florida Keys First State Bank	5,283	0	0	2,205	0	118	1,012	8,618
	Islamorada Bank	7,126	0	0	1,920	0	325	405	9,776
	Marine Bank of MonroeCo.	10,337	62	24	3,397	0	532	871	15,223
	Monroe County Totals (4 banks)	32,385	86	24	9,780	0	2,068	3,662	48,005
Nassau	Barnett Bank of Nassau Co.	4,163	0	0	497	0	117	806	5,583
	Nassau County Totals (1 bank)	4,163	0	0	497	0	117	806	5,583
Okaloosa	Barnett Bank of Northwest Florida	14,488	0	0	921	0	1,045	1,966	18,420
	First Bank of Crestview	2,763	0	0	1,151	0	81	278	4,273
	First City Bank of Fort Walton	4,648	0	37	990	0	294	829	6,798
	Sunshine Bank of Fort Walton Beach	4,282	0	0	809	0	80	759	5,930
	Vanguard Bank & Trust Co.	13,330	0	18	1,820	0	436	2,498	18,102
	Okaloosa County Totals (5 banks)	39,511	0	55	5,691	0	1,936	6,330	53,523
Okeechobee	Barnett Bank of Lake Okeechobee	9,326	0	0	1,847	0	282	1,001	12,456
	Sun Bank/Okeechobee	2,069	0	54	742	0	138	292	3,295
	Okeechobee County Totals (2 banks)	11,395	0	54	2,589	0	420	1,293	15,751
Orange	Bank of Central Florida	4,254	0	5	1,180	0	647	838	6,924
	C & S Bank of Orlando	4,962	0	0	3,311	0	34	1,009	9,316
	Commercial State Bank of Orlando	0	0	29	183	0	201	72	485
	1st American Bank of Orange Co.	2,412	0	26	139	0	284	182	3,043
	Independent Banker's Bank of Florida	4,785	0	0	527	0	8,358	301	13,971
	Orange Bank	3,488	0	2	699	0	198	311	4,698
	Tucker State Bank	3,997	0	15	292	0	132	613	5,049
	Orange County Totals (7 banks)	23,898	0	77	6,331	0	9,854	3,326	43,486
Osceola	Public Bank	2,299	0	82	217	0	129	274	3,001
	Osceola County Totals (1 bank)	2,299	0	82	217	0	129	274	3,001
Palm Beach	Bank of Belle Glade	1,490	0	0	1,108	0	516	215	3,329
	Bank of Pahokee	2,523	8	3	1,851	0	50	406	4,841
	Bank of Palm Beach & Trust Co.	10,205	0	0	5,021	0	618	2,515	18,359
	Bank of South Palm Beaches	3,117	0	0	1,071	0	187	269	4,644

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
	Sun Bank of Ocala	4,354	15,468	52	0	0	1,412	5,532	7,883	34,701
	Vista Bank of Marion Co.	1,401	3,733	15	0	34	612	1,711	550	8,056
	Marion County Totals (5 banks)	7,118	23,774	175	17	34	2,596	8,392	8,683	50,789
Martin	American Bank of Martin Co.	1,275	5,234	0	0	0	501	804	698	8,512
	1st American Bank of Martin Co.	432	734	1	5	0	267	326	100	1,865
	First Bank of Indiantown	629	787	1	0	0	174	333	0	1,924
	Martin County Totals (3 banks)	2,336	6,755	2	5	0	942	1,463	798	12,301
Monroe	Barnett Bank of the Keys	1,894	5,939	262	0	35	747	2,419	241	11,537
	Florida Keys First State Bank	1,600	3,333	564	0	0	863	1,215	1,266	8,841
	Islamorada Bank	1,534	4,624	106	27	6	576	853	165	7,891
	Marine Bank of Monroe Co.	2,696	6,148	7	224	0	1,637	1,812	388	12,912
	Monroe County Totals (4 banks)	7,724	20,044	939	251	41	3,823	6,299	2,060	41,181
Nassau	Barnett Bank of Nassau Co.	1,030	1,929	1	0	0	369	990	261	4,580
	Nassau County Totals (1 bank)	1,030	1,929	1	0	0	369	990	261	4,580
Okaloosa	Barnett Bank of Northwest Florida	3,001	7,517	3	0	0	939	2,982	1,447	15,889
	First Bank of Crestview	731	2,077	0	8	0	208	422	569	4,015
	First City Bank of Fort Walton	1,450	3,078	1	24	0	669	769	698	6,689
	Sunshine Bank of Fort Walton Beach	960	2,744	13	0	0	146	1,153	520	5,536
	Vanguard Bank & Trust Co.	3,177	8,146	13	0	0	921	3,413	2,220	17,890
	Okaloosa County Totals (5 banks)	9,319	23,562	30	32	0	2,883	8,739	5,454	50,019
Okeechobee	Barnett Bank of Lake Okeechobee	1,693	4,940	146	0	0	562	1,682	776	9,799
	Sun Bank/Okeechobee	527	1,419	24	0	0	162	530	118	2,780
	Okeechobee County Totals (2 banks)	2,220	6,359	170	0	0	724	2,212	894	12,579
Orange	Bank of Central Florida	1,282	2,768	188	23	0	474	773	385	5,893
	C & S Bank of Orlando	1,828	4,086	429	0	0	689	1,193	204	8,429
	Commercial State Bank of Orlando	305	792	0	0	0	140	197	141	1,575
	1st American Bank of Orange Co.	390	1,556	0	0	0	237	370	265	2,818
	Independent Banker's Bank of Florida	1,116	495	9,297	0	0	266	1,251	436	12,861
	Orange Bank	999	1,999	1	0	0	514	467	0	3,980
	Tucker State Bank	1,011	1,872	8	4	0	459	885	146	4,385
	Orange County Totals (7 banks)	6,931	13,568	9,923	27	0	2,779	5,136	1,577	39,941
Osceola	Public Bank	509	1,358	0	0	40	228	445	65	2,645
	Osceola County Totals (1 bank)	509	1,358	0	0	40	228	445	65	2,645
Palm Beach	Bank of Belle Glade	743	1,210	0	43	0	335	360	16	2,707
	Bank of Pahokee	1,084	1,596	126	0	0	681	658	301	4,446
	Bank of Palm Beach & Trust Co.	2,966	7,245	0	87	0	1,683	2,820	925	15,726
	Bank of South Palm Beaches	724	2,363	0	0	0	479	490	201	4,257

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
	Barnett Bank of Palm Beach Co.	99,785	24	0	41,042	0	4,771	12,805	158,427
	Boca Bank	3,681	0	74	660	0	248	330	4,993
	Caribank of Palm Beach Co.	1,381	0	80	503	0	130	52	2,146
	Carney Bank	578	0	20	109	0	115	112	934
	Equity Bank	2,175	0	0	5	0	225	1,556	3,961
	1st American Bank and Trust	80,846	1,305	8	13,460	0	1,282	163,379	260,280
	First Commercial Bank of Palm Beach	1,123	0	0	0	0	435	60	1,618
	First State Bank of Lantana	8,933	0	0	2,388	0	755	863	12,939
	Palm Beach Lakes Bank	965	0	0	498	0	105	198	1,766
	Prime Bank	4,766	7	25	917	0	494	49	6,258
	Suburban Bank	9,932	0	166	2,218	0	182	604	13,102
	Transflorida Bank of Palm Beach Co.	236	0	46	67	0	162	0	511
	Palm Beach County Totals (16 banks)	231,736	1,344	422	70,918	0	10,275	183,413	498,108
Pasco	Barnett Bank of Pasco Co.	42,479	6	0	6,218	0	1,686	3,683	54,072
	C & S Bank of Pasco Co.	3,194	0	35	2,094	0	82	335	5,740
	Holiday Bank	5,428	2	12	2,748	392	353	12,152	21,087
	Sun Bank of Pasco Co.	12,804	0	437	1,865	0	456	990	16,552
	Pasco County Totals (4 banks)	63,905	8	484	12,925	392	2,577	17,160	97,451
Pinellas	Ameribank	2,858	0	7	568	0	192	270	3,895
	Bank of Florida	6,483	0	1	3,193	0	240	853	10,770
	Bank of Oldsmar	1,585	0	3	337	0	119	529	2,573
	Bank of St. Petersburg	843	0	54	46	0	183	65	1,191
	Citizens Bank of Clearwater	248	0	56	28	0	219	12	563
	Florida Bank of Commerce	2,246	0	8	351	0	648	211	3,464
	Gulf Bank of Dunedin	6	0	8	17	0	10	1	41
	Indian Rocks State Bank	429	0	15	352	0	167	21	984
	Marine Bank	20	0	0	64	0	57	2	141
	McNulty Banking Company	5,482	0	11	899	0	271	318	6,981
	Pinellas Community Bank	426	0	27	71	0	185	26	735
	Republic Bank	14,777	29	74	2,370	10	833	1,796	19,889
	United Bank of Pinellas	2,339	0	0	596	0	129	147	3,211
	USBank	4,226	8	98	1,278	0	189	492	6,291
	Pinellas County Totals (14 banks)	41,942	37	362	10,170	10	3,442	4,743	60,706
Polk	American Bank of Polk Co.	4,302	0	0	1,187	0	82	304	5,875
	Barnett Bank of Polk Co.	35,104	13	0	5,667	0	2,723	5,137	48,644
	Citizens Bank of Florida	1,342	0	0	896	0	275	51	2,564
	Citrus and Chemical Bank	8,352	0	0	1,359	0	370	1,240	11,321
	First Sterling Bank	1,832	0	17	478	0	102	320	2,749
	Peoples Bank of Lakeland	12,343	0	2	23,668	0	1,983	2,770	40,766
	Polk County Totals (6 banks)	63,275	13	19	33,255	0	5,535	9,822	111,919
Putnam	Barnett Bank of Putnam Co.	5,136	11	0	840	0	271	606	6,864
	Putnam County Totals (1 bank)	5,136	11	0	840	0	271	606	6,864

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
	Barnett Bank of Palm Beach Co.	22,531	74,167	2,788	0	578	8,819	24,183	7,151	140,217
	Boca Bank	1,172	2,038	12	32	15	739	924	297	5,229
	Caribank of Palm Beach Co.	169	1,425	0	0	0	168	107	60	1,929
	Carney Bank	478	495	0	0	0	426	311	94	1,804
	Equity Bank	1,418	1,406	2	0	0	394	1,016	150	4,386
	1st American Bank and Trust	23,080	56,909	2,226	1,384	1,460	15,240	145,903	12,683	258,885
	First Commercial Bank of Palm Beach	381	817	0	0	0	365	276	107	1,946
	First State Bank of Lantana	2,501	5,859	0	41	0	879	1,758	555	11,593
	Palm Beach Lakes Bank	446	900	0	0	0	109	392	155	2,002
	Prime Bank	914	4,686	0	0	0	310	643	303	6,856
	Suburban Bank	2,462	6,909	61	0	0	1,107	1,579	500	12,618
	Transflorida Bank of Palm Beach Co.	56	324	0	0	0	29	94	15	518
	Palm Beach County Totals (16 banks)	61,125	168,349	5,215	1,587	2,053	31,763	181,514	23,513	475,119
Pasco	Barnett Bank of Pasco Co.	7,246	27,140	101	32	0	2,890	7,417	2,392	47,218
	C & S Bank of Pasco Co.	963	3,029	80	0	0	271	616	147	5,106
	Holiday Bank	1,964	5,349	8	12	749	447	2,923	716	12,168
	Sun Bank of Pasco Co.	2,253	8,538	3	0	10	699	2,141	404	14,048
	Pasco County Totals (4 banks)	12,426	44,056	192	44	759	4,307	13,097	3,659	78,540
Pinellas	Ameribank	710	1,940	23	0	0	236	551	245	3,705
	Bank of Florida	2,118	5,349	95	2	0	1,094	1,804	120	10,582
	Bank of Oldsmar	382	1,026	0	0	0	106	346	83	1,943
	Bank of St. Petersburg	243	571	0	0	0	171	154	477	1,616
	Citizens Bank of Clearwater	254	173	2	0	0	170	249	65	913
	Florida Bank of Commerce	722	1,607	0	12	0	302	681	114	3,438
	Gulf Bank of Dunedin	33	3	0	0	0	17	233	5	291
	Indian Rocks State Bank	284	454	0	0	0	21	185	(8)	936
	Marine Bank	54	40	3	0	0	10	47	0	154
	McNulty Banking Company	1,269	4,657	11	177	15	732	1,497	2,487	10,845
	Pinellas Community Bank	360	362	0	0	0	111	225	54	1,112
	Republic Bank	2,559	11,409	50	25	0	1,263	1,741	525	17,572
	United Bank of Pinellas	643	1,549	2	0	0	199	457	120	2,970
	USBank	1,195	3,723	1	0	0	894	1,418	384	7,615
	Pinellas County Totals (14 banks)	10,739	32,863	187	216	15	5,326	9,588	4,666	63,600
Polk	American Bank of Polk Co.	795	3,217	7	0	0	268	519	230	5,036
	Barnett Bank of Polk Co.	6,677	21,951	744	177	0	2,049	8,035	2,933	42,566
	Citizens Bank of Florida	441	1,083	0	0	0	102	252	(7)	1,871
	Citrus and Chemical Bank	2,131	5,690	14	0	12	880	1,144	165	10,036
	First Sterling Bank	406	1,428	0	0	0	197	355	181	2,567
	Peoples Bank of Lakeland	5,212	19,910	654	728	4	2,322	3,127	1,042	32,999
	Polk County Totals (6 banks)	15,662	53,279	1,419	905	16	5,818	13,432	4,544	95,075
Putnam	Barnett Bank of Putnam Co.	1,119	3,167	0	0	17	399	1,186	271	6,159
	Putnam County Totals (1 bank)	1,119	3,167	0	0	17	399	1,186	271	6,159

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
Santa Rosa	Barnett Bank of Santa Rosa Co.	32	0	0	0	0	114	42	188
	Santa Rosa State Bank	2,247	0	4	308	0	1,013	863	4,435
	Santa Rosa County Totals (2 banks)	2,279	0	4	308	0	1,127	905	4,623
Sarasota	Barnett Bank of Southwest Florida	166,391	0	17	25,114	0	6,496	2,324	200,342
	City Commercial Bank	3,017	0	15	606	0	171	168	3,977
	North Port Bank	4,086	0	68	1,570	0	323	236	6,283
	Sarasota County Totals (3 banks)	173,494	0	100	27,290	0	6,990	2,728	210,602
Seminole	Citizens Bank of Oviedo	1,463	0	6	2,737	0	148	267	4,621
	Seminole County Totals (1 bank)	1,463	0	6	2,737	0	148	267	4,621
St. Johns	Barnett Bank of St. Johns Co.	15,085	0	0	2,663	0	894	4,560	23,202
	Prosperity Bank of St. Augustine	1,556	0	17	170	0	107	245	2,095
	St. Johns County Totals (2 banks)	16,641	0	17	2,833	0	1,001	4,805	25,297
St. Lucie	Barnett Bank of St. Lucie Co.	11,039	7	0	311	0	763	852	12,972
	1st American Bank of St. Lucie Co.	887	0	0	58	0	80	226	1,251
	St. Lucie County Totals (2 banks)	11,926	7	0	369	0	843	1,078	14,223
Suwannee	Branford State Bank	624	0	0	399	0	125	154	1,302
	Suwannee County Totals (1 bank)	624	0	0	399	0	125	154	1,302
Taylor	Citizens Bank of Perry	2,025	0	0	317	0	315	394	3,051
	Taylor County Totals (1 bank)	2,025	0	0	317	0	315	394	3,051
Union	Farmers and Dealers Bank	1,688	0	0	642	0	177	254	2,761
	Union County Totals (1 bank)	1,688	0	0	642	0	177	254	2,761
Volusia	Bank at Ormond-By-The-Sea	3,227	0	0	1,014	0	174	283	4,698
	Barnett Bank of Volusia Co.	40,300	6	0	8,978	0	1,975	4,906	56,165
	Central Bank of Volusia Co.	3,754	0	11	1,233	0	303	463	5,764
	Sun Bank of Volusia Co.	29,341	77	300	4,872	0	1,687	3,746	40,023
	Vista Bank of Volusia Co.	2,375	0	47	627	0	167	335	3,551
	Volusia County Totals (5 banks)	78,997	83	358	16,724	0	4,306	9,733	110,201
Wakulla	Wakulla County State Bank	2,723	0	0	584	0	52	341	3,700
	Wakulla County Totals (1 bank)	2,723	0	0	584	0	52	341	3,700
Walton	Southeast Bank of Walton Co.	1,105	0	33	22	0	56	172	1,388
	Walton County Totals (1 bank)	1,105	0	33	22	0	56	172	1,388

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
Santa Rosa	Barnett Bank of Santa Rosa Co.	128	57	0	0	0	139	154	8	486
	Santa Rosa State Bank	1,120	2,109	0	0	0	375	855	40	4,499
	Santa Rosa County Totals (2 banks)	1,248	2,166	0	0	0	514	1,009	48	4,985
Sarasota	Barnett Bank of Southwest Florida	17,683	136,963	356	6,510	33	9,042	30,677	8,540	209,804
	City Commercial Bank	476	2,188	0	0	0	245	461	301	3,671
	North Port Bank	804	3,836	0	0	0	221	776	1,267	6,904
	Sarasota County Totals (3 banks)	18,963	142,987	356	6,510	33	9,508	31,914	10,108	220,379
Seminole	Citizens Bank of Oviedo	811	2,389	0	0	0	314	348	(16)	3,846
	Seminole County Totals (1 bank)	811	2,389	0	0	0	314	348	(16)	3,846
St. Johns	Barnett Bank of St. Johns Co.	3,100	9,022	94	25	0	729	2,948	907	16,825
	Prosperity Bank of St. Augustine	388	1,045	0	0	0	251	233	146	2,063
	St. Johns County Totals (2 banks)	3,488	10,067	94	25	0	980	3,181	1,053	18,888
St. Lucie	Barnett Bank of St. Lucie Co.	1,900	5,169	190	0	0	744	2,342	1,437	11,782
	1st American Bank of St. Lucie Co.	220	596	2	0	0	104	173	83	1,178
	St. Lucie County Totals (2 banks)	2,120	5,765	192	0	0	848	2,515	1,520	12,960
Suwannee	Branford State Bank	280	516	0	0	0	70	125	36	1,027
	Suwannee County Totals (1 bank)	280	516	0	0	0	70	125	36	1,027
Taylor	Citizens Bank of Perry	496	1,630	0	0	4	74	557	22	2,783
	Taylor County Totals (1 bank)	496	1,630	0	0	4	74	557	22	2,783
Union	Farmers and Dealers Bank	558	1,138	0	0	0	204	288	32	2,220
	Union County Totals (1 bank)	558	1,138	0	0	0	204	288	32	2,220
Volusia	Bank at Ormond-By-The-Sea	885	2,359	0	5	0	329	556	48	4,182
	Barnett Bank of Volusia Co.	7,721	28,949	55	117	0	2,503	9,800	2,187	51,332
	Central Bank of Volusia Co.	1,147	2,814	179	11	0	495	763	840	6,249
	Sun Bank of Volusia Co.	5,934	18,835	436	0	0	1,869	5,512	1,457	34,043
	Vista Bank of Volusia Co.	695	1,722	8	7	0	383	777	188	3,780
	Volusia County Totals (5 banks)	16,382	54,679	678	140	0	5,579	17,408	4,720	99,586
Wakulla	Wakulla County State Bank	699	1,618	0	0	0	159	465	170	3,111
	Wakulla County Totals (1 bank)	699	1,618	0	0	0	159	465	170	3,111
Walton	Southeast Bank of Walton Co.	341	655	2	2	0	104	214	50	1,368
	Walton County Totals (1 bank)	341	655	2	2	0	104	214	50	1,368

INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Interest and Fee Income From Loans	Income From Lease Financing Receivables	Income from Balances due with Banks	Interest and Dividend Income on Securities	Income from Assets Held in Trading Accounts	Income from Federal Funds Sold	Other Operating Income	Total Income
Washington	Bank of Washington Co.	823	0	79	177	0	142	168	1,389
	Southeast Bank of Chipley	2,166	0	52	450	0	157	218	3,043
	Washington County Totals (2 banks)	2,989	0	131	627	0	299	386	4,432
	State Totals (241 banks)	1,716,093	6,373	23,854	502,124	1,111	122,443	404,678	2,776,676

EXPENSES
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Salaries and Employee Benefits	Interest Expense on Deposits	Expense of Fed Funds Purchased	Expense on Borrowed Money	Expense on Mtg. Indebt. and Oblig.	Expense of Premises and Fixed Assets	Other Non-interest Expense	Provision for Loan and Lease Losses*	Total Expense
Washington	Bank of Washington Co.	293	530	0	0	0	64	329	24	1,240
	Southeast Bank of Chipley	385	1,408	46	0	0	170	353	67	2,429
	Washington County Totals (2 banks)	678	1,938	46	0	0	234	682	91	3,669
	State Totals (241 banks)	423,644	1,273,656	40,567	12,488	5,663	168,176	513,828	155,405	2,593,427

*Each bank, county total and state total includes Provision For Allocated Transfer Risk amount.

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
Alachua	Bank of Newberry	0	225	99	126	0	0	126
	First City Bank of Gainesville	14	(28)	0	(28)	0	0	(28)
	Gainesville State Bank	0	261	20	241	0	0	241
	Merchants & Southern Bank of Alachua	318	272	112	160	0	0	160
	Sun Bank of Gainesville	0	1,412	365	1,047	0	0	1,047
	Alachua County Totals (5 banks)	332	2,142	596	1,546	0	0	1,546
Baker	Citizens Bank of MacClenny	1	835	48	787	0	0	787
	Baker County Totals (1 bank)	1	835	48	787	0	0	787
Bay	Bay Bank & Trust Co.	0	2,308	274	2,034	0	0	2,034
	Commercial Bank in Panama City	4	3,806	1,090	2,716	0	0	2,716
	Lynn Haven Commercial Bank	0	477	144	333	0	0	333
	Springfield Commercial Bank	0	489	172	317	0	0	317
	Bay County Totals (4 banks)	4	7,080	1,680	5,400	0	0	5,400
Bradford	Community State Bank of Starke	0	478	150	328	0	0	328
	Bradford County Totals (1 bank)	0	478	150	328	0	0	328
Brevard	American Bank of Merritt Island	44	423	180	243	848	175	916
	C & S Bank of Brevard Co.	40	956	(155)	1,111	0	0	1,111
	Reliance Bank of Florida	107	38	0	38	0	0	38
	Brevard County Totals (3 banks)	191	1,417	25	1,392	848	175	2,065
Broward	American Bank of Hollywood	(18)	1,405	145	1,260	0	0	1,260
	Broward Bank	40	(492)	(75)	(417)	0	0	(417)
	Caribank	1,357	4,966	2,396	2,570	2,483	0	5,053
	Carney Bank of Broward Co.	0	(443)	0	(443)	0	0	(443)
	Family Bank of Hallandale	0	(290)	0	(290)	0	0	(290)
	Hanover Bank of Florida	899	(1,814)	0	(1,814)	0	0	(1,814)
	North Ridge Bank	302	85	(60)	145	0	0	145
	Regent Bank	32	(623)	0	(623)	0	0	(623)
	Sunniland Bank	0	240	105	135	30	0	165
	Transflorida Bank	19	1,229	191	1,038	0	0	1,038
	Union Bank of Florida	0	79	7	72	7	0	79
	Broward County Totals (11 banks)	2,631	4,342	2,709	1,633	2,520	0	4,153
Charlotte	1st American Bank of Charlotte Co.	0	(82)	0	(82)	0	0	(82)
	Charlotte County Totals (1 bank)	0	(82)	0	(82)	0	0	(82)
Citrus	Bank of Inverness	0	4,259	828	3,431	0	0	3,431
	Crystal River Bank	0	1,062	127	935	0	0	935
	Homosassa Springs Bank	0	910	140	770	0	0	770
	Citrus County Totals (3 banks)	0	6,231	1,095	5,136	0	0	5,136

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
Alachua	Bank of Newberry	0	50	350	1,268	1,668
	First City Bank of Gainesville	0	1,949	1,194	550	3,693
	Gainesville State Bank	0	800	960	1,663	3,423
	Merchants & Southern Bank of Alachua	0	343	1,228	791	2,362
	Sun Bank of Gainesville	0	809	2,578	3,197	6,584
	Alachua County Totals (5 banks)	0	3,951	6,310	7,469	17,730
Baker	Citizens Bank of MacClenny	0	100	900	4,234	5,234
	Baker County Totals (1 bank)	0	100	900	4,234	5,234
Bay	Bay Bank & Trust Co.	0	2,475	4,525	5,366	12,366
	Commercial Bank in Panama City	0	600	2,000	22,482	25,082
	Lynn Haven Commercial Bank	0	200	400	1,626	2,226
	Springfield Commercial Bank	0	200	1,000	2,868	4,068
	Bay County Totals (4 banks)	0	3,475	7,925	32,342	43,742
Bradford	Community State Bank of Starke	0	150	670	1,561	2,381
	Bradford County Totals (1 bank)	0	150	670	1,561	2,381
Brevard	American Bank of Merritt Island	0	1,078	5,162	3,947	10,187
	C & S Bank of Brevard Co.	0	1,320	3,372	3,622	8,314
	Reliance Bank of Florida	0	1,500	1,500	228	3,228
	Brevard County Totals (3 banks)	0	3,898	10,034	7,797	21,729
Broward	American Bank of Hollywood	0	1,611	3,389	3,242	8,242
	Broward Bank	0	2,500	475	29	3,004
	Caribank	0	3,517	20,684	11,170	35,371
	Carney Bank of Broward Co.	0	1,700	300	(1,238)	762
	Family Bank of Hallandale	0	1,500	1,100	123	2,723
	Hanover Bank of Florida	0	1,500	1,121	(1,410)	1,211
	North Ridge Bank	0	2,194	2,397	1,109	5,700
	Regent Bank	0	1,718	1,237	(184)	2,771
	Sunniland Bank	0	1,046	487	541	2,074
	Transflorida Bank	0	1,212	890	4,542	6,644
	Union Bank of Florida	0	2,096	2,049	(1,860)	2,285
	Broward County Totals (11 banks)	0	20,594	34,129	16,064	70,787
Charlotte	1st American Bank of Charlotte Co.	0	3,000	600	100	3,700
	Charlotte County Totals (1 bank)	0	3,000	600	100	3,700
Citrus	Bank of Inverness	0	2,000	9,000	2,461	13,461
	Crystal River Bank	0	1,200	3,500	434	5,134
	Homosassa Springs Bank	0	435	2,600	751	3,786
	Citrus County Totals (3 banks)	0	3,635	15,100	3,646	22,381

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
Clay	Clay County Bank	0	(264)	0	(264)	0	0	(264)
	Keystone State Bank	334	792	93	699	0	0	699
	Kingsley Bank	0	950	402	548	0	0	548
	Merchants & Southern Bank of Clay Co.	0	(81)	0	(81)	0	0	(81)
	Clay County Totals (4 banks)	334	1,397	495	902	0	0	902
Collier	Barnett Bank of Naples	25	8,360	2,271	6,089	0	0	6,089
	Collier Bank	153	(508)	(2)	(506)	0	0	(506)
	First Bank of Immokalee	0	599	198	401	0	0	401
	Mercantile Bank of Naples	133	120	0	120	0	0	120
	Collier County Totals (4 banks)	311	8,571	2,467	6,104	0	0	6,104
Columbia	Barnett Bank of Columbia Co.	4	1,271	(103)	1,374	0	0	1,374
	Columbia County Bank	0	428	71	357	0	0	357
	Columbia County Totals (2 banks)	4	1,699	(32)	1,731	0	0	1,731
Dade	Bank Espirito Santo	145	139	0	139	0	0	139
	Bank of Coral Gables	1,017	437	164	273	164	0	437
	Bank of Florida in Miami	161	295	0	295	0	0	295
	Bank of Miami	2,357	(2,457)	(385)	(2,072)	0	0	(2,072)
	Bayshore Bank of Florida	373	(1,145)	0	(1,145)	0	0	(1,145)
	Capital Bank	1,573	10,447	2,076	8,371	0	0	8,371
	Central Bank	253	166	0	166	0	0	166
	Coconut Grove Bank	443	4,060	370	3,690	0	0	3,690
	Commercial Bank of Kendall	0	2,070	307	1,763	0	0	1,763
	Commercial Bank & Trust Co.	198	4,461	1,157	3,304	0	0	3,304
	Community Bank of Homestead	364	1,639	91	1,548	0	0	1,548
	Creditbank	589	(148)	0	(148)	0	0	(148)
	Dadeland Bank	6,060	6,093	2,770	3,323	0	0	3,323
	Enterprise Bank of Florida	32	(2,607)	0	(2,607)	0	0	(2,607)
	Florida International Bank	309	118	0	118	0	0	118
	Global Bank	0	(592)	1	(593)	0	0	(593)
	Grovegate Bank	0	(244)	0	(244)	0	0	(244)
	Gulf Bank	206	(931)	0	(931)	0	0	(931)
	Gulf/Bay Bank	17	(103)	0	(103)	0	0	(103)
	Imperial Bank	0	(542)	0	(542)	0	0	(542)
	Intercontinental Bank	15,115	1,223	260	963	0	0	963
	Interstate Bank of Commerce	0	(305)	0	(305)	0	0	(305)
	Key Biscayne Bank & Trust Co.	422	3,408	160	3,248	0	0	3,248
	M Bank	0	(204)	0	(204)	335	0	131
	Mega Bank	318	(2,645)	0	(2,645)	0	0	(2,645)
	Merchants Bank of Miami	3	2,097	311	1,786	0	0	1,786
	Metro Bank of Dade Co.	72	(5)	0	(5)	0	0	(5)
	Ocean Bank of Miami	1,946	12,702	6,127	6,575	0	0	6,575
	Orange State Bank	3	(448)	0	(448)	0	0	(448)
	Plaza Bank of Miami	7	381	163	218	0	0	218
	Popular Bank of Florida	52	1,301	0	1,301	0	0	1,301
	Ready State Bank	457	843	253	590	0	0	590
	Safrabank	(64)	3,341	979	2,362	0	0	2,362
	Skylake State Bank	517	2,797	859	1,938	0	0	1,938

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
Clay	Clay County Bank	0	1,168	1,314	221	2,703
	Keystone State Bank	0	300	1,340	2,357	3,997
	Kingsley Bank	0	656	656	2,255	3,567
	Merchants & Southern Bank of Clay Co.	0	1,125	300	(6)	1,419
	Clay County Totals (4 banks)	0	3,249	3,610	4,827	11,686
Collier	Barnett Bank of Naples	0	1,500	13,100	11,561	26,161
	Collier Bank	0	1,555	1,061	(141)	2,475
	First Bank of Immokalee	0	1,286	1,286	325	2,897
	Mercantile Bank of Naples	0	1,250	1,000	114	2,364
	Collier County Totals (4 banks)	0	5,591	16,447	11,859	33,897
Columbia	Barnett Bank of Columbia Co.	0	1,000	3,000	1,272	5,272
	Columbia County Bank	0	400	600	1,401	2,401
	Columbia County Totals (2 banks)	0	1,400	3,600	2,673	7,673
Dade	Bank Espirito Santo	0	6,593	2,616	79	9,288
	Bank of Coral Gables	0	2,424	1,324	401	4,149
	Bank of Florida in Miami	0	800	600	1,528	2,928
	Bank of Miami	0	3,000	11,000	5,272	19,272
	Bayshore Bank of Florida	0	2,797	2,248	(2,948)	2,097
	Capital Bank	0	5,904	10,946	35,957	52,807
	Central Bank	0	2,700	900	1,197	4,797
	Coconut Grove Bank	0	6,000	6,000	9,417	21,417
	Commercial Bank of Kendall	0	675	3,675	4,332	8,682
	Commercial Bank & Trust Co.	0	2,562	6,838	11,168	20,568
	Community Bank of Homestead	0	1,392	2,644	5,449	9,485
	Creditbank	0	2,950	4,850	521	8,321
	Dadeland Bank	0	1,374	2,834	4,543	8,751
	Enterprise Bank of Florida	0	2,424	1,212	(636)	3,000
	Florida International Bank	0	870	1,730	2,556	5,156
	Global Bank	0	1,631	815	(445)	2,001
	Grovegate Bank	0	1,000	300	(406)	894
	Gulf Bank	0	1,200	600	131	1,931
	Gulf/Bay Bank	0	3,000	3,130	(269)	5,861
	Imperial Bank	0	2,400	1,200	(162)	3,438
	Intercontinental Bank	0	9,212	18,588	5,144	32,944
	Interstate Bank of Commerce	0	1,000	550	119	1,669
	Key Biscayne Bank & Trust Co.	0	1,000	8,000	5,052	14,052
	M Bank	150	1,938	968	(1,727)	1,329
	Mega Bank	0	2,348	1,598	(468)	3,478
	Merchants Bank of Miami	0	1,240	5,760	5,531	12,531
	Metro Bank of Dade Co.	0	1,215	912	27	2,154
	Ocean Bank of Miami	0	5,000	5,500	15,889	26,389
	Orange State Bank	0	1,000	700	(946)	754
	Plaza Bank of Miami	0	908	1,048	892	2,848
	Popular Bank of Florida	1,272	2,309	9,147	(8,399)	4,329
	Ready State Bank	0	2,560	921	835	4,316
	Safrabank	0	5,000	12,659	10,978	28,637
	Skylake State Bank	0	825	3,575	8,561	12,961

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
	Sunset Commercial Bank	925	(1,197)	(443)	(754)	0	0	(754)
	TotalBank	722	1,263	119	1,144	0	0	1,144
	TransAtlantic Bank	162	67	0	67	0	0	67
	Trust Bank	1,101	(1,939)	0	(1,939)	0	0	(1,939)
	Village Bank	66	(344)	0	(344)	0	0	(344)
	Westchester Bank	212	247	58	189	0	0	189
	Dade County Totals (40 banks)	36,133	43,739	15,397	28,342	499	0	28,841
DeSoto	First State Bank of Arcadia	0	946	140	806	0	0	806
	DeSoto County Totals (1 bank)	0	946	140	806	0	0	806
Duval	First Guaranty Bank and Trust Company of Jacksonville	13	2,000	777	1,223	7	0	1,230
	Five Points Guaranty Bank	0	336	140	196	0	0	196
	Ocean State Bank	1	2,325	1,060	1,265	0	0	1,265
	Tucker State Bank of Jacksonville	0	697	244	453	0	0	453
	Duval County Totals (4 banks)	14	5,358	2,221	3,137	7	0	3,144
Escambia	American Security Bank	0	(137)	0	(137)	0	0	(137)
	Bank of Pensacola	118	(203)	0	(203)	0	0	(203)
	Bank of the South	0	619	279	340	0	0	340
	Barnett Bank of West Florida	5	3,214	770	2,444	0	0	2,444
	First Navy Bank	0	657	125	532	0	0	532
	First State Bank of Pensacola	14	146	(171)	317	0	0	317
	Liberty Bank	129	(148)	0	(148)	0	0	(148)
	Warrington Bank	0	652	293	359	0	0	359
	West Florida Bank	513	1,635	231	1,404	0	0	1,404
	Escambia County Totals (9 banks)	779	6,435	1,527	4,908	0	0	4,908
Franklin	Apalachicola State Bank	0	88	3	85	0	0	85
	Gulf State Bank	5	365	120	245	0	0	245
	Franklin County Totals (2 banks)	5	453	123	330	0	0	330
Gadsden	Gadsden State Bank	4	455	100	355	0	0	355
	Havana State Bank	0	340	108	232	0	0	232
	Quincy State Bank	67	698	168	530	0	0	530
	Gadsden County Totals (3 banks)	71	1,493	376	1,117	0	0	1,117
Gilchrist	Farmers & Merchants Bank of Trenton	0	567	227	340	0	0	340
	Gilchrist County Totals (1 bank)	0	567	227	340	0	0	340
Gulf	Wewahitchka State Bank	0	132	55	77	0	0	77
	Gulf County Totals (1 bank)	0	132	55	77	0	0	77

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
	Sunset Commercial Bank	0	1,300	2,300	1,242	4,842
	TotalBank	0	1,252	5,648	6,773	13,673
	TransAtlantic Bank	0	1,000	800	(96)	1,704
	Trust Bank	0	10,742	3,969	(5,073)	9,638
	Village Bank	0	1,800	900	(561)	2,139
	Westchester Bank	0	1,300	780	946	3,026
	Dade County Totals (40 banks)	1,422	104,645	149,785	122,404	378,256
DeSoto	First State Bank of Arcadia	0	570	570	3,084	4,224
	DeSoto County Totals (1 bank)	0	570	570	3,084	4,224
Duval	First Guaranty Bank and Trust Company of Jacksonville	0	1,500	1,500	5,816	8,816
	Five Points Guaranty Bank	0	400	400	960	1,760
	Ocean State Bank	0	386	941	6,420	7,747
	Tucker State Bank of Jacksonville	0	1,000	1,250	1,205	3,455
	Duval County Totals (4 banks)	0	3,286	4,091	14,401	21,778
Escambia	American Security Bank	0	960	442	(168)	1,234
	Bank of Pensacola	0	1,850	1,850	265	3,965
	Bank of the South	0	250	250	1,538	2,038
	Barnett Bank of West Florida	0	1,000	9,000	2,157	12,157
	First Navy Bank	0	350	350	1,985	2,685
	First State Bank of Pensacola	0	1,925	3,177	1,567	6,669
	Liberty Bank	0	951	2,005	69	3,025
	Warrington Bank	0	188	225	2,396	2,809
	West Florida Bank	0	612	2,519	8,500	11,631
	Escambia County Totals (9 banks)	0	8,086	19,818	18,309	46,213
Franklin	Apalachicola State Bank	0	100	600	1,011	1,711
	Gulf State Bank	0	140	390	1,502	2,032
	Franklin County Totals (2 banks)	0	240	990	2,513	3,743
Gadsden	Gadsden State Bank	0	250	500	1,105	1,855
	Havana State Bank	0	100	200	1,309	1,609
	Quincy State Bank	0	400	1,600	2,988	4,988
	Gadsden County Totals (3 banks)	0	750	2,300	5,402	8,452
Gilchrist	Farmers & Merchants Bank of Trenton	0	233	867	1,284	2,384
	Gilchrist County Totals (1 bank)	0	233	867	1,284	2,384
Gulf	Wewahitchka State Bank	0	116	769	635	1,520
	Gulf County Totals (1 bank)	0	116	769	635	1,520

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
Hamilton	Hamilton County Bank	0	332	107	225	0	0	225
	Hamilton County Totals (1 bank)	0	332	107	225	0	0	225
Hardee	Wauchula State Bank	11	3,566	1,074	2,492	0	0	2,492
	Hardee County Totals (1 bank)	11	3,566	1,074	2,492	0	0	2,492
Hendry	First Bank of Clewiston	177	318	17	301	(1)	0	300
	Hendry County Bank	(3)	188	(134)	322	0	0	322
	Hendry County Totals (2 banks)	174	506	(117)	623	(1)	0	622
Hernando	Sun Bank & Trust Company	0	2,341	(71)	2,412	0	0	2,412
	Hernando County Totals (1 bank)	0	2,341	(71)	2,412	0	0	2,412
Highlands	Barnett Bank of Highlands Co.	5	4,988	1,374	3,614	0	0	3,614
	Highlands Independent Bank	69	5	0	5	0	0	5
	Highlands County Totals (2 banks)	74	4,993	1,374	3,619	0	0	3,619
Hillsborough	Bank of Tampa	452	1,274	457	817	0	0	817
	Central Bank of Tampa	227	1,651	(46)	1,697	0	0	1,697
	C & S Bank of Tampa	125	3,819	437	3,382	0	0	3,382
	City Bank of Tampa	0	(77)	0	(77)	0	0	(77)
	Columbia Bank of Tampa	192	887	320	567	0	0	567
	Commerce Bank of Tampa	0	(241)	0	(241)	0	0	(241)
	Hillsboro Sun Bank	7	3,516	891	2,625	0	0	2,625
	Key Bank of Florida	0	1,457	478	979	0	0	979
	Manufacturers Bank of Florida	0	22	3	19	0	0	19
	Merchant Bank of Florida	0	176	0	176	2	0	178
	Plant State Bank	0	(132)	0	(132)	0	0	(132)
	Regency Bank of Florida	0	(316)	0	(316)	0	0	(316)
	Sun Bank of Tampa Bay	130	12,981	1,924	11,057	0	0	11,057
	University State Bank	0	361	152	209	0	0	209
	Village Bank of Carrollwood	43	234	33	201	0	0	201
	Hillsborough Co. Totals (15 banks)	1,176	25,612	4,649	20,963	2	0	20,965
Holmes	Bank of Bonifay	26	994	376	618	0	0	618
	First Bank of Holmes Co.	0	239	107	132	0	0	132
	Holmes County Totals (2 banks)	26	1,233	483	750	0	0	750
Indian River	Barnett Bank of Indian River Co.	1	1,049	134	915	0	0	915
	Beach Bank of Vero Beach	4	2,016	582	1,434	0	0	1,434
	1st American Bank of Indian River Co.	(1)	100	0	100	0	0	100
	Indian River County Totals (3 banks)	4	3,165	716	2,449	0	0	2,449
Jackson	Bank of Jackson County	442	638	243	395	243	0	638
	Citizens State Bank	7	1,693	245	1,448	0	0	1,448
	Farmers Bank of Malone	0	180	65	115	0	0	115
	First Bank of Marianna	164	735	203	532	0	0	532

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
Hamilton	Hamilton County Bank	0	300	2,000	620	2,920
	Hamilton County Totals (1 bank)	0	300	2,000	620	2,920
Hardee	Wauchula State Bank	0	1,000	1,500	10,874	13,374
	Hardee County Totals (1 bank)	0	1,000	1,500	10,874	13,374
Hendry	First Bank of Clewiston	0	1,200	1,600	1,282	4,082
	Hendry County Bank	0	210	1,800	3,202	5,212
	Hendry County Totals (2 banks)	0	1,410	3,400	4,484	9,294
Hernando	Sun Bank & Trust Company	0	4,000	12,846	5,727	22,573
	Hernando County Totals (1 bank)	0	4,000	12,846	5,727	22,573
Highlands	Barnett Bank of Highlands Co.	0	911	8,264	6,928	16,103
	Highlands Independent Bank	0	1,250	875	382	2,507
	Highlands County Totals (2 banks)	0	2,161	9,139	7,310	18,610
Hillsborough	Bank of Tampa	0	1,465	4,102	609	6,176
	Central Bank of Tampa	0	1,560	1,560	6,875	9,995
	C & S Bank of Tampa	0	5,529	12,083	4,794	22,406
	City Bank of Tampa	0	800	1,160	(46)	1,914
	Columbia Bank of Tampa	0	500	2,500	4,616	7,616
	Commerce Bank of Tampa	0	1,235	1,235	216	2,686
	Hillsboro Sun Bank	0	2,000	4,611	3,950	10,561
	Key Bank of Florida	0	1,089	3,300	997	5,386
	Manufacturers Bank of Florida	0	1,313	350	97	1,760
	Merchant Bank of Florida	0	867	933	681	2,481
	Plant State Bank	0	1,250	1,000	163	2,413
	Regency Bank of Florida	0	1,000	750	(52)	1,698
	Sun Bank of Tampa Bay	0	7,391	44,868	23,877	76,136
	University State Bank	0	903	1,354	911	3,168
	Village Bank of Carrollwood	0	2,000	1,000	1,446	4,446
	Hillsborough Co. Totals (15 banks)	0	28,902	80,806	49,134	158,842
Holmes	Bank of Bonifay	0	125	1,330	4,242	5,697
	First Bank of Holmes Co.	0	375	614	569	1,558
	Holmes County Totals (2 banks)	0	500	1,944	4,811	7,255
Indian River	Barnett Bank of Indian River Co.	0	600	4,200	2,753	7,553
	Beach Bank of Vero Beach	0	494	4,278	4,970	9,742
	1st American Bank of Indian River Co.	0	1,000	300	128	1,428
	Indian River County Totals (3 banks)	0	2,094	8,778	7,851	18,723
Jackson	Bank of Jackson County	0	500	1,100	128	1,728
	Citizens State Bank	0	1,000	2,500	7,096	10,596
	Farmers Bank of Malone	0	570	508	248	1,326
	First Bank of Marianna	0	703	1,700	2,367	4,770

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
	Peoples Bank of Graceville		551	96	455	0	0	455
	Jackson County Totals (5 banks)	613	3,797	852	2,945	243	0	3,188
Jefferson	Farmers and Merchants Bank	3	661	106	555	0	0	555
	Jefferson County Totals (1 bank)	3	661	106	555	0	0	555
Lafayette	Lafayette County State Bank	9	272	120	152	0	0	152
	Lafayette County Totals (1 bank)	9	272	120	152	0	0	152
Lake	Peoples State Bank of Groveland	2	1,007	276	731	0	0	731
	United Southern Bank	0	1,171	283	888	0	0	888
	Lake County Totals (2 banks)	2	2,178	559	1,619	0	0	1,619
Lee	First Independence Bank of Florida	0	(283)	0	(283)	0	0	(283)
	Tri-County Community Bank of Lehigh Acres	0	645	200	445	0	0	445
	Lee County Totals (2 banks)	0	362	200	162	0	0	162
Leon	Barnett Bank of Tallahassee	(67)	5,265	1,506	3,759	0	0	3,759
	Southern Bank of Tallahassee	0	972	387	585	0	0	585
	Tallahassee State Bank	0	(233)	0	(233)	0	0	(233)
	Leon County Totals (3 banks)	(67)	6,004	1,893	4,111	0	0	4,111
Levy	Levy County State Bank	0	1,195	368	827	0	0	827
	Perkins State Bank	4	960	227	733	0	0	733
	Levy County Totals (2 banks)	4	2,155	595	1,560	0	0	1,560
Liberty	C & L Bank of Bristol	0	218	17	201	0	0	201
	Liberty County Totals (1 bank)	0	218	17	201	0	0	201
Madison	Bank of Madison County	253	407	92	315	92	0	407
	Madison County Totals (1 bank)	253	407	92	315	92	0	407
Manatee	Bank of Bradenton	0	(93)	0	(93)	0	0	(93)
	C & S Bank of Manatee Co.	96	2,788	817	1,971	0	0	1,971
	Community Bank of Manatee	9	226	85	141	79	0	220
	County Bank	79	(11,904)	(190)	(11,714)	0	0	(11,714)
	First Commercial Bank of Manatee	89	129	39	90	0	0	90
	Manatee County Totals (5 banks)	273	(8,854)	751	(9,605)	79	0	(9,526)
Marion	Citizens First Bank of Ocala	27	481	130	351	0	0	351
	Dunnellon State Bank	0	949	116	833	0	0	833
	Merchants & Southern Bank of Ocala	1	(172)	0	(172)	0	0	(172)

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
	Peoples Bank of Graceville	0	250	950	1,990	3,190
	Jackson County Totals (5 banks)	0	3,023	6,758	11,829	21,610
Jefferson	Farmers and Merchants Bank	0	600	700	2,391	3,691
	Jefferson County Totals (1 bank)	0	600	700	2,391	3,691
Lafayette	Lafayette County State Bank	0	50	620	562	1,232
	Lafayette County Totals (1 bank)	0	50	620	562	1,232
Lake	Peoples State Bank of Groveland	0	720	720	3,928	5,368
	United Southern Bank	0	1,028	2,028	3,610	6,666
	Lake County Totals (2 banks)	0	1,748	2,748	7,538	12,034
Lee	First Independence Bank of Florida	0	1,250	1,250	(278)	2,222
	Tri-County Community Bank of Lehigh Acres	0	931	931	468	2,330
	Lee County Totals (2 banks)	0	2,181	2,181	190	4,552
Leon	Barnett Bank of Tallahassee	0	3,000	4,350	7,999	15,349
	Southern Bank of Tallahassee	0	750	810	2,069	3,629
	Tallahassee State Bank	0	540	1,258	(953)	845
	Leon County Totals (3 banks)	0	4,290	6,418	9,115	19,823
Levy	Levy County State Bank	0	185	2,118	2,149	4,452
	Perkins State Bank	0	240	1,210	3,555	5,005
	Levy County Totals (2 banks)	0	425	3,328	5,704	9,457
Liberty	C & L Bank of Bristol	0	200	300	1,113	1,613
	Liberty County Totals (1 bank)	0	200	300	1,113	1,613
Madison	Bank of Madison County	0	735	1,365	480	2,580
	Madison County Totals (1 bank)	0	735	1,365	480	2,580
Manatee	Bank of Bradenton	0	826	622	30	1,478
	C & S Bank of Manatee Co.	0	2,078	2,296	5,979	10,353
	Community Bank of Manatee	0	200	3,500	563	4,263
	County Bank	0	756	1,512	(14,620)	(12,352)
	First Commercial Bank of Manatee	0	740	800	234	1,774
	Manatee County Totals (5 banks)	0	4,600	8,730	(7,814)	5,516
Marion	Citizens First Bank of Ocala	0	750	1,250	1,364	3,364
	Dunnellon State Bank	0	1,200	2,500	234	3,934
	Merchants & Southern Bank of Ocala	0	1,125	300	(260)	1,165

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
	Sun Bank of Ocala	0	(3,304)	(2,638)	(666)	0	0	(666)
	Vista Bank of Marion Co.	39	379	186	193	186	0	379
	Marion County Totals (5 banks)	67	(1,667)	(2,206)	539	186	0	725
Martin	American Bank of Martin Co.	627	656	297	359	8	0	367
	1st American Bank of Martin Co.	0	(293)	0	(293)	0	0	(293)
	First Bank of Indiantown	32	191	15	176	0	0	176
	Martin County Totals (3 banks)	659	554	312	242	8	0	250
Monroe	Barnett Bank of the Keys	6	2,857	1,027	1,830	0	0	1,830
	Florida Keys First State Bank	9	(214)	(244)	30	0	0	30
	Islamorada Bank	0	1,885	545	1,340	0	0	1,340
	Marine Bank of Monroe Co.	14	2,325	690	1,635	0	0	1,635
	Monroe County Totals (4 banks)	29	6,853	2,018	4,835	0	0	4,835
Nassau	Barnett Bank of Nassau Co.	0	1,003	287	716	0	0	716
	Nassau County Totals (1 bank)	0	1,003	287	716	0	0	716
Okaloosa	Barnett Bank of Northwest Florida	4	2,535	1,074	1,461	0	0	1,461
	First Bank of Crestview	4	262	43	219	0	0	219
	First City Bank of Fort Walton	1	110	5	105	0	0	105
	Sunshine Bank of Fort Walton Beach	13	407	(44)	451	0	0	451
	Vanguard Bank & Trust Co.	151	363	95	268	0	0	268
	Okaloosa County Totals (5 banks)	173	3,677	1,173	2,504	0	0	2,504
Okeechobee	Barnett Bank of Lake Okeechobee	0	2,657	887	1,770	0	0	1,770
	Sun Bank/Okeechobee	0	515	77	438	0	0	438
	Okeechobee County Totals (2 banks)	0	3,172	964	2,208	0	0	2,208
Orange	Bank of Central Florida	0	1,031	102	929	0	0	929
	C & S Bank of Orlando	153	1,040	19	1,021	0	0	1,021
	Commercial State Bank of Orlando	0	(1,090)	0	(1,090)	0	0	(1,090)
	1st American Bank of Orange Co.	0	225	77	148	0	0	148
	Independent Banker's Bank of Florida	25	1,135	537	598	0	0	598
	Orange Bank	0	718	288	430	0	0	430
	Tucker State Bank	0	664	283	381	0	0	381
	Orange County Totals (7 banks)	178	3,723	1,306	2,417	0	0	2,417
Osceola	Public Bank	0	356	129	227	0	0	227
	Osceola County Totals (1 bank)	0	356	129	227	0	0	227
Palm Beach	Bank of Belle Glade	79	701	224	477	0	0	477
	Bank of Pahokee	275	670	166	504	0	0	504
	Bank of Palm Beach & Trust Co.	477	3,110	1,055	2,055	0	0	2,055
	Bank of South Palm Beaches	146	533	167	366	0	0	366

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
	Sun Bank of Ocala	0	2,375	8,644	5,136	16,155
	Vista Bank of Marion Co.	0	2,250	1,750	687	4,687
	Marion County Totals (5 banks)	0	7,700	14,444	7,161	29,305
Martin	American Bank of Martin Co.	0	1,600	1,910	1,703	5,213
	1st American Bank of Martin Co.	0	1,000	324	(232)	1,092
	First Bank of Indiantown	0	404	404	569	1,377
	Martin County Totals (3 banks)	0	3,004	2,638	2,040	7,682
Monroe	Barnett Bank of the Keys	0	500	4,950	2,887	8,337
	Florida Keys First State Bank	0	556	2,400	1,678	4,634
	Islamorada Bank	0	604	1,807	3,790	6,201
	Marine Bank of Monroe Co.	0	2,000	2,897	5,463	10,360
	Monroe County Totals (4 banks)	0	3,660	12,054	13,818	29,532
Nassau	Barnett Bank of Nassau Co.	0	400	215	2,297	2,912
	Nassau County Totals (1 bank)	0	400	215	2,297	2,912
Okaloosa	Barnett Bank of Northwest Florida	0	1,000	4,532	3,063	8,595
	First Bank of Crestview	0	400	2,400	638	3,438
	First City Bank of Fort Walton	0	414	1,836	2,492	4,742
	Sunshine Bank of Fort Walton Beach	0	400	1,000	2,413	3,813
	Vanguard Bank & Trust Co.	0	1,847	3,146	5,482	10,475
	Okaloosa County Totals (5 banks)	0	4,061	12,914	14,088	31,063
Okeechobee	Barnett Bank of Lake Okeechobee	0	377	2,923	3,433	6,733
	Sun Bank/Okeechobee	0	618	1,150	538	2,306
	Okeechobee County Totals (2 banks)	0	995	4,073	3,971	9,039
Orange	Bank of Central Florida	0	867	1,138	3,795	5,800
	C & S Bank of Orlando	0	800	3,084	2,168	6,052
	Commercial State Bank of Orlando	0	1,884	942	234	3,060
	1st American Bank of Orange Co.	0	1,000	300	431	1,731
	Independent Banker's Bank of Florida	0	1,711	1,716	767	4,194
	Orange Bank	0	600	1,500	1,177	3,277
	Tucker State Bank	0	500	1,100	1,277	2,877
	Orange County Totals (7 banks)	0	7,362	9,780	9,849	26,991
Osceola	Public Bank	0	500	350	1,084	1,934
	Osceola County Totals (1 bank)	0	500	350	1,084	1,934
Palm Beach	Bank of Belle Glade	0	300	2,800	1,611	4,711
	Bank of Pahokee	0	500	1,500	3,829	5,829
	Bank of Palm Beach & Trust Co.	0	1,815	5,750	9,446	17,011
	Bank of South Palm Beaches	0	1,000	965	694	2,659

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
	Barnett Bank of Palm Beach Co.	326	18,536	2,843	15,693	0	0	15,693
	Boca Bank	282	46	0	46	0	0	46
	Caribank of Palm Beach Co.	0	217	108	109	3	0	112
	Carney Bank	52	(818)	0	(818)	0	0	(818)
	Equity Bank	0	(425)	0	(425)	0	0	(425)
	1st American Bank and Trust	7,969	9,364	1,143	8,221	0	0	8,221
	First Commercial Bank of Palm Beach	0	(328)	(86)	(242)	0	0	(242)
	First State Bank of Lantana	71	1,417	347	1,070	0	0	1,070
	Palm Beach Lakes Bank	73	(163)	0	(163)	0	0	(163)
	Prime Bank	314	(284)	0	(284)	0	0	(284)
	Suburban Bank	140	624	74	550	0	0	550
	Transflorida Bank of Palm Beach Co.	19	12	0	12	0	0	12
	Palm Beach County Totals (16 banks)	10,223	33,212	6,041	27,171	3	0	27,174
Pasco	Barnett Bank of Pasco Co.	5	6,859	1,604	5,255	0	0	5,255
	C & S Bank of Pasco Co.	156	790	36	754	0	0	754
	Holiday Bank	898	9,817	4,655	5,162	4,655	0	9,817
	Sun Bank of Pasco Co.	0	2,504	834	1,670	0	0	1,670
	Pasco County Totals (4 banks)	1,059	19,970	7,129	12,841	4,655	0	17,496
Pinellas	Ameribank	57	247	127	120	0	0	120
	Bank of Florida	263	451	0	451	0	0	451
	Bank of Oldsmar	0	630	243	387	0	0	387
	Bank of St. Petersburg	22	(403)	0	(403)	0	0	(403)
	Citizens Bank of Clearwater	0	(350)	0	(350)	0	0	(350)
	Florida Bank of Commerce	123	149	49	100	0	0	100
	Gulf Bank of Dunedin	0	(217)	0	(217)	0	0	(217)
	Indian Rocks State Bank	0	48	0	48	0	0	48
	Marine Bank	0	23	0	23	0	0	23
	McNulty Banking Company	888	(2,976)	0	(2,976)	0	0	(2,976)
	Pinellas Community Bank	0	(377)	0	(377)	0	0	(377)
	Republic Bank	159	2,476	991	1,485	0	0	1,485
	United Bank of Pinellas	26	267	97	170	0	0	170
	USBank	219	(1,105)	(25)	(1,080)	0	0	(1,080)
	Pinellas County Totals (14 banks)	1,757	(1,137)	1,482	(2,619)	0	0	(2,619)
Polk	American Bank of Polk Co.	0	839	215	624	0	0	624
	Barnett Bank of Polk Co.	5	6,083	1,505	4,578	0	0	4,578
	Citizens Bank of Florida	0	693	126	567	0	0	567
	Citrus and Chemical Bank	(3)	1,282	427	855	0	0	855
	First Sterling Bank	53	235	89	146	0	0	146
	Peoples Bank of Lakeland	699	8,466	1,474	6,992	0	0	6,992
	Polk County Totals (6 banks)	754	17,598	3,836	13,762	0	0	13,762
Putnam	Barnett Bank of Putnam Co.	0	705	90	615	0	0	615
	Putnam County Totals (1 bank)	0	705	90	615	0	0	615

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
	Barnett Bank of Palm Beach Co.	0	1,000	54,603	33,080	88,683
	Boca Bank	0	1,879	2,207	779	4,865
	Caribank of Palm Beach Co.	0	800	1,100	115	2,015
	Carney Bank	0	2,000	420	(1,331)	1,089
	Equity Bank	0	1,141	2,521	(610)	3,052
	1st American Bank and Trust	0	9,544	35,833	26,509	71,886
	First Commercial Bank of Palm Beach	0	1,350	1,260	(434)	2,176
	First State Bank of Lantana	0	605	5,000	2,514	8,119
	Palm Beach Lakes Bank	0	345	1,462	(996)	811
	Prime Bank	0	2,183	2,217	(154)	4,246
	Suburban Bank	0	2,250	5,750	2,617	10,617
	Transflorida Bank of Palm Beach Co.	0	2,250	600	237	3,087
	Palm Beach County Totals (16 banks)	0	28,962	123,988	77,906	230,856
Pasco	Barnett Bank of Pasco Co.	0	1,861	14,489	12,031	28,381
	C & S Bank of Pasco Co.	0	592	2,408	1,316	4,316
	Holiday Bank	19,051	1,784	(1,607)	(11,211)	8,017
	Sun Bank of Pasco Co.	0	317	5,927	4,191	10,435
	Pasco County Totals (4 banks)	19,051	4,554	21,217	6,327	51,149
Pinellas	Ameribank	0	750	836	913	2,499
	Bank of Florida	0	750	4,818	1,352	6,920
	Bank of Oldsmar	0	650	241	1,160	2,051
	Bank of St. Petersburg	0	1,060	1,064	0	2,124
	Citizens Bank of Clearwater	0	4,800	960	52	5,812
	Florida Bank of Commerce	0	669	750	1,592	3,011
	Gulf Bank of Dunedin	0	2,126	2,019	(143)	4,002
	Indian Rocks State Bank	0	1,400	1,750	485	3,635
	Marine Bank	0	1,000	1,500	515	3,015
	McNulty Banking Company	0	770	9,260	(5,863)	4,167
	Pinellas Community Bank	0	2,400	480	(266)	2,614
	Republic Bank	0	1,620	4,628	4,576	10,824
	United Bank of Pinellas	0	750	3,198	185	4,133
	USBank	0	1,200	4,200	(1,518)	3,882
	Pinellas County Totals (14 banks)	0	19,945	35,704	3,040	58,689
Polk	American Bank of Polk Co.	0	1,081	1,800	907	3,788
	Barnett Bank of Polk Co.	0	1,736	10,089	12,828	24,653
	Citizens Bank of Florida	0	839	3,800	791	5,430
	Citrus and Chemical Bank	0	1,000	3,000	3,658	7,658
	First Sterling Bank	0	625	625	657	1,907
	Peoples Bank of Lakeland	0	3,000	7,000	38,702	48,702
	Polk County Totals (6 banks)	0	8,281	26,314	57,543	92,138
Putnam	Barnett Bank of Putnam Co.	0	224	1,626	1,733	3,583
	Putnam County Totals (1 bank)	0	224	1,626	1,733	3,583

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
Santa Rosa	Barnett Bank of Santa Rosa Co.	0	(298)	(143)	(155)	0	0	(155)
	Santa Rosa State Bank	0	(64)	97	(161)	0	0	(161)
	Santa Rosa County Totals (2 banks)	0	(362)	(46)	(316)	0	0	(316)
Sarasota	Barnett Bank of Southwest Florida	237	(9,225)	(11,378)	2,153	0	0	2,153
	City Commercial Bank	0	306	124	182	0	0	182
	North Port Bank	96	(525)	(96)	(429)	0	0	(429)
	Sarasota County Totals (3 banks)	333	(9,444)	(11,350)	1,906	0	0	1,906
Seminole	Citizens Bank of Oviedo	1	776	279	497	0	0	497
	Seminole County Totals (1 bank)	1	776	279	497	0	0	497
St. Johns	Barnett Bank of St. Johns Co.	344	6,721	2,154	4,567	0	0	4,567
	Prosperity Bank of St. Augustine	3	35	0	35	0	0	35
	St. Johns County Totals (2 banks)	347	6,756	2,154	4,602	0	0	4,602
St. Lucie	Barnett Bank of St. Lucie Co.	0	1,190	443	747	0	0	747
	1st American Bank of St. Lucie Co.	0	73	0	73	0	0	73
	St. Lucie County Totals (2 banks)	0	1,263	443	820	0	0	820
Suwannee	Branford State Bank	0	275	83	192	0	0	192
	Suwannee County Totals (1 bank)	0	275	83	192	0	0	192
Taylor	Citizens Bank of Perry	0	268	57	211	0	0	211
	Taylor County Totals (1 bank)	0	268	57	211	0	0	211
Union	Farmers and Dealers Bank	0	541	131	410	0	0	410
	Union County Totals (1 bank)	0	541	131	410	0	0	410
Volusia	Bank at Ormond-By-The-Sea	296	812	265	547	0	0	547
	Barnett Bank of Volusia Co.	0	4,833	(571)	5,404	0	0	5,404
	Central Bank of Volusia Co.	0	(485)	(272)	(213)	0	0	(213)
	Sun Bank of Volusia Co.	31	6,011	1,344	4,667	0	0	4,667
	Vista Bank of Volusia Co.	42	(187)	(81)	(106)	0	0	(106)
	Volusia County Totals (5 banks)	369	10,984	685	10,299	0	0	10,299
Wakulla	Wakulla County State Bank	0	589	138	451	0	0	451
	Wakulla County Totals (1 bank)	0	589	138	451	0	0	451
Walton	Southeast Bank of Walton Co.	0	20	0	20	0	0	20
	Walton County Totals (1 bank)	0	20	0	20	0	0	20

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
Santa Rosa	Barnett Bank of Santa Rosa Co.	0	800	160	(79)	881
	Santa Rosa State Bank	0	1,050	1,200	2,148	4,398
	Santa Rosa County Totals (2 banks)	0	1,850	1,360	2,069	5,279
Sarasota	Barnett Bank of Southwest Florida	0	2,000	18,356	131,805	152,161
	City Commercial Bank	0	2,105	2,523	506	5,134
	North Port Bank	0	639	1,750	1,196	3,585
	Sarasota County Totals (3 banks)	0	4,744	22,629	133,507	160,880
Seminole	Citizens Bank of Oviedo	0	1,125	1,353	1,947	4,425
	Seminole County Totals (1 bank)	0	1,125	1,353	1,947	4,425
St. Johns	Barnett Bank of St. Johns Co.	0	1,000	7,613	4,695	13,308
	Prosperity Bank of St. Augustine	0	1,447	706	(209)	1,944
	St. Johns County Totals (2 banks)	0	2,447	8,319	4,486	15,252
St. Lucie	Barnett Bank of St. Lucie Co.	0	650	4,165	1,398	6,213
	1st American Bank of St. Lucie Co.	0	1,000	300	141	1,441
	St. Lucie County Totals (2 banks)	0	1,650	4,465	1,539	7,654
Suwannee	Branford State Bank	0	60	240	1,037	1,337
	Suwannee County Totals (1 bank)	0	60	240	1,037	1,337
Taylor	Citizens Bank of Perry	0	173	1,627	1,049	2,849
	Taylor County Totals (1 bank)	0	173	1,627	1,049	2,849
Union	Farmers and Dealers Bank	0	200	1,800	1,240	3,240
	Union County Totals (1 bank)	0	200	1,800	1,240	3,240
Volusia	Bank at Ormond-By-The-Sea	0	550	900	1,477	2,927
	Barnett Bank of Volusia Co.	0	4,577	12,709	17,632	34,918
	Central Bank of Volusia Co.	0	1,500	839	2,250	4,589
	Sun Bank of Volusia Co.	0	1,867	12,893	13,093	27,853
	Vista Bank of Volusia Co.	0	950	1,399	76	2,425
	Volusia County Totals (5 banks)	0	9,444	28,740	34,528	72,712
Wakulla	Wakulla County State Bank	0	350	350	1,421	2,121
	Wakulla County Totals (1 bank)	0	350	350	1,421	2,121
Walton	Southeast Bank of Walton Co.	0	800	300	186	1,286
	Walton County Totals (1 bank)	0	800	300	186	1,286

NET INCOME
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Securities Gains or (Losses)	Net Operating Income	Taxes on Operating Income	Income Before Extraordinary Items	Extraordinary Items	Tax on Extraordinary Items	Net Income
Washington	Bank of Washington Co.	1	150	77	73	0	0	73
	Southeast Bank of Chipley	0	614	188	426	0	0	426
	Washington County Totals (2 banks)	1	764	265	499	0	0	499
	State Totals (241 banks)	59,315	242,564	58,099	184,465	9,141	175	193,431

EQUITY CAPITAL
STATE-CHARTERED COMMERCIAL BANKS AND TRUST COMPANIES
December 31, 1986
(All amounts are in thousands)

County	Name of Bank	Preferred Stock	Common Stock	Surplus	Undivided Profits and Capital Reserves	Total Equity Capital
Washington	Bank of Washington Co.	0	325	237	596	1,158
	Southeast Bank of Chipley	0	200	1,200	727	2,127
	Washington County Totals (2 banks)	0	525	1,437	1,323	3,285
	State Totals (241 banks)	20,473	338,204	770,013	767,712	1,896,402

CHANGES IN NUMBER OF STATE NONDEPOSIT TRUST COMPANIES

December 31, 1985	
Total number of nondeposit trust companies	8
New nondeposit trust companies opened	+2
Conversions to state charter	+1
Conversions to national charter	−1
December 31, 1986	
Total number of nondeposit trust companies	10

NEW NONDEPOSIT TRUST COMPANIES OPENED

Brown Brothers Harriman Trust Company of Florida, Naples, opened April 10, 1986, with new charter number 209-T.

Securities Fund Trust Company of Florida, St. Petersburg, opened August 15, 1986, with new charter number 211-T.

CONVERSIONS TO STATE CHARTER

Marshall & Ilsley Trust Company of Florida, Naples, converted to state charter May 5, 1986, with new charter number 210-T.

CONVERSIONS TO NATIONAL CHARTER

Comerica Trust Company of Florida, Boca Raton, converted to a federally chartered trust company on June 12, 1986, with title "Comerica Trust Company of Florida, N.A."

STATE NONDEPOSIT TRUST COMPANIES CHANGES TO COMMON CAPITAL

No state trust company increased or decreased their common capital during calendar year 1986.

STATE NONDEPOSIT TRUST COMPANIES
CONDENSED STATEMENTS OF CONDITION
At December 31, 1986
(In thousands of dollars)
(Proprietary assets only, does not include fiduciary/trust assets)

			1986		1985	
No.	Name	Date Opened	Total Assets	Total Capital	Total Assets	Total Capital
97-T	Bessemer Trust Company of Florida, Palm Beach	09/22/30	$ 3,530	$ 2,217	$ 3,319	$ 2,459
183-T	American Savings Trust, Inc., Miami Beach	11/29/79	1,832	1,528	1,728	1,471
184-T	AmeriFirst Florida Trust Company, Miami	11/13/79	1,187	958	1,082	975
192-T	Manufacturers Hanover Trust Company of Florida, Miami	02/05/82	2,213	2,094	2,120	2,045
195-T	Comerica Trust Company of Florida, Boca Raton	04/12/82	*****	*****	2,514	2,203
198-T	Harris Trust Company of Florida, West Palm Beach	08/13/82	1,843	1,710	1,778	1,748
203-T	Trust Company of Naples, Naples	07/16/84	2,004	1,981	1,999	1,996
206-T	Irving Trust Company of Florida, Miami	12/09/85	2,115	2,061	2,007	2,003
209-T	Brown Brothers Harriman Trust Company of Florida, Naples	04/10/86	1,040	1,015	*****	*****
210-T	Marshall & Ilsley Trust Company of Florida, Naples	05/05/86	2,078	1,952	*****	*****
211-T	Securities Fund Trust Company of Florida, St. Petersburg	08/15/86	1,433	1,248	*****	*****
	TOTAL		$ 19,275	$ 16,764	$ 16,547	$ 14,900

STATE NONDEPOSIT TRUST COMPANIES
COMPARATIVE STATEMENT OF CONDITION AND INCOME
At December 31, 1986
(In thousands of dollars)
(Proprietary assets only, does not include fiduciary/trust assets)

	1986		1985	
	10 Trust Companies		8 Trust Companies	
	Amounts	Percent	Amounts	Percent
ASSETS				
Cash and due from banks	$ 2,513	13.0	$ 2,584	15.6
U. S. government obligations	11,488	59.6	10,219	61.8
State and local government obligations	948	4.9	948	5.7
Other securities (including federal funds)	802	4.2	229	1.4
Bank premises, furniture and fixtures	747	3.9	679	4.1
Other assets	2,777	14.4	1,888	11.4
TOTAL ASSETS	**19,275**	**100.0**	**16,547**	**100.0**
LIABILITIES AND CAPITAL				
LIABILITIES				
Other liabilities	2,511	13.0	1,647	10.0
TOTAL LIABILITIES	**2,511**	**13.0**	**1,647**	**10.0**
CAPITAL				
Common stock at par	7,453	38.7	5,153	31.1
Surplus	5,553	28.8	6,215	37.6
Undivided profits and capital reserves	3,758	19.5	3,532	21.3
TOTAL CAPITAL	**16,764**	**87.0**	**14,900**	**90.0**
TOTAL LIABILITIES AND CAPITAL	**$ 19,275**	**100.0**	**$ 16,547**	**100.0**
OPERATING INCOME				
Income from fiduciary activities	$ 10,726	90.5	$ 7,362	87.2
Interest on balances with depository institutions	190	1.6	151	1.8
Interest and dividends on securities	901	7.6	906	10.7
Other interest income	20	0.2	11	0.1
Gain on securities transactions	12	0.1	20	0.2
TOTAL OPERATING INCOME	**11,849**	**100.0**	**8,450**	**100.0**
OPERATING EXPENSE				
Salaries and employee benefits	3,874	32.7	3,626	42.9
Occupancy expense	1,071	9.0	729	8.6
Interest on borrowed money	*****	*****	2	0.0
Other operating expense	4,585	38.7	2,948	34.9
TOTAL OPERATING EXPENSE	**9,530**	**80.4**	**7,305**	**86.4**
Income before taxes and extraordinary items	2,319	19.6	1,145	13.6
Income taxes	1,147	9.7	461	5.4
Extraordinary items	63	0.6	*****	
NET INCOME	**$ 1,235**	**10.4**	**$ 684**	**8.1**

CHANGES IN NUMBER OF STATE INDUSTRIAL SAVINGS BANKS

December 31, 1985	
Total number of industrial savings banks	2
Mergers to federal charter	– 1*
December 31, 1986	
Total number of industrial savings banks	1

*14-I Beneficial Savings Bank merged with and into Beneficial Savings Bank, FSB on April 7, 1986.

STATE INDUSTRIAL SAVINGS BANK CHANGES TO COMMON CAPITAL

No state-chartered industrial savings bank increased or decreased their common capital during calendar year 1986.

PENSACOLA LOAN AND SAVINGS BANK
COMPOSITE STATEMENT OF ASSETS, LIABILITIES AND EQUITY CAPITAL
At December 31, 1986
(In thousands of dollars)

	Amount	%
ASSETS		
Cash and balances due from banks	$ 4,789	16.80
Securities	5,052	17.73
Federal funds sold and securities purchased	650	2.28
Net loans	16,833	59.06
Assets held in trading accounts	0	--
Premises and fixed assets	635	2.23
Other real estate owned	138	.48
Investments in unconsolidated subsidiaries	0	--
Customers' liability to this bank on acceptances	0	--
Intangible assets	0	--
Other assets	405	1.42
TOTAL ASSETS	**28,502**	**100.00**
LIABILITIES		
Total deposits	25,072	87.97
Noninterest bearing	548	1.92
Interest bearing	24,524	86.04
Federal funds purchased and securities sold	0	--
Demand notes issued to U.S. Treasury	0	--
Other borrowed money	0	--
Mortgage indebtedness	0	--
Bank's liability on acceptances	0	--
Notes and debentures subordinated to deposits	0	--
Other liabilities	392	1.38
TOTAL LIABILITIES	**25,464**	**89.34**
CAPITAL		
Perpetual preferred stock	0	--
Common stock	525	1.84
Surplus	775	2.72
Undivided profits and capital reserves	1,738	6.10
TOTAL EQUITY CAPITAL	**3,038**	**10.66**
TOTAL LIABILITIES AND EQUITY CAPITAL	**$ 28,502**	**100.00**

(% is a percent of total assets)

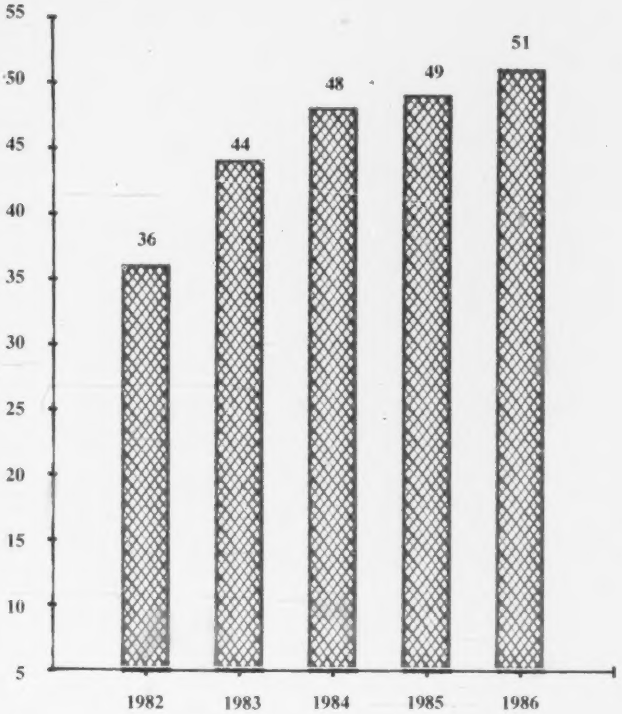
PENSACOLA LOAN AND SAVINGS BANK
COMPOSITE STATEMENT OF INCOME
At December 31, 1986
(In thousands of dollars)

	Amount	%
OPERATING INCOME		
Interest and fee income on loans	$ 2,501	71.56
Income from lease financing receivables	0	--
Interest income on balances due from banks	257	7.35
Interest and dividend income on securities	472	13.51
Interest income from assets held in trading accounts	0	--
Interest income on federal funds sold and securities purchased	73	2.09
Service charges on deposit accounts	94	2.69
Other income	98	2.80
TOTAL OPERATING INCOME	**3,495**	**100.00**
OPERATING EXPENSE		
Interest on deposits	1,856	53.10
Expense of federal funds purchased and securities sold	0	--
Interest on demand notes issued to the U.S. Treasury and other borrowed money	0	--
Interest on mortgage indebtedness and obligations under capitalized leases	0	--
Interest on notes and debentures subordinated to deposits	0	--
Provision for loan and lease losses	83	2.37
Provision for allocated transfer risk	0	--
Salaries and employee benefits	766	21.92
Expense of premises and fixed assets	213	6.09
Other expense	396	11.33
TOTAL OPERATING EXPENSE	**3,314**	**94.82**
GAINS OR LOSSES ON SECURITIES	**18**	**.52**
GROSS INCOME	**199**	**5.69**
Taxes	37	1.06
NET OPERATING INCOME	**162**	**4.64**
EXTRAORDINARY ITEMS	**0**	**--**
Taxes	0	--
NET INCOME	**$ 162**	**4.64**

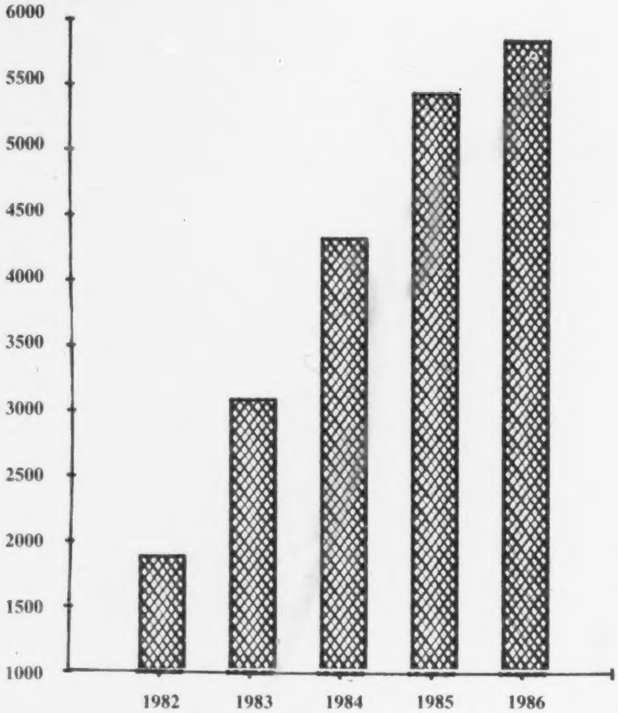
(% is a percent of total operating income)

INTERNATIONAL AGENCIES & REPRESENTATIVE OFFICES

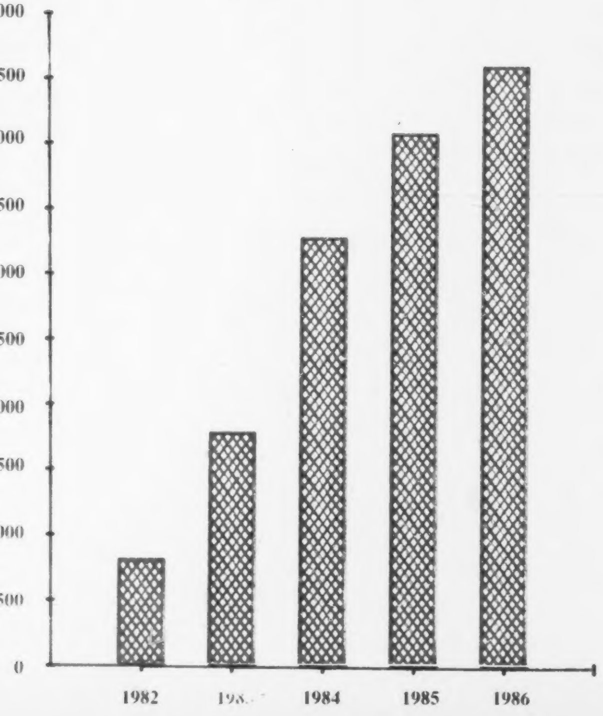
AGENCIES AND REPRESENTATIVE OFFICES
NUMBER OF OFFICES



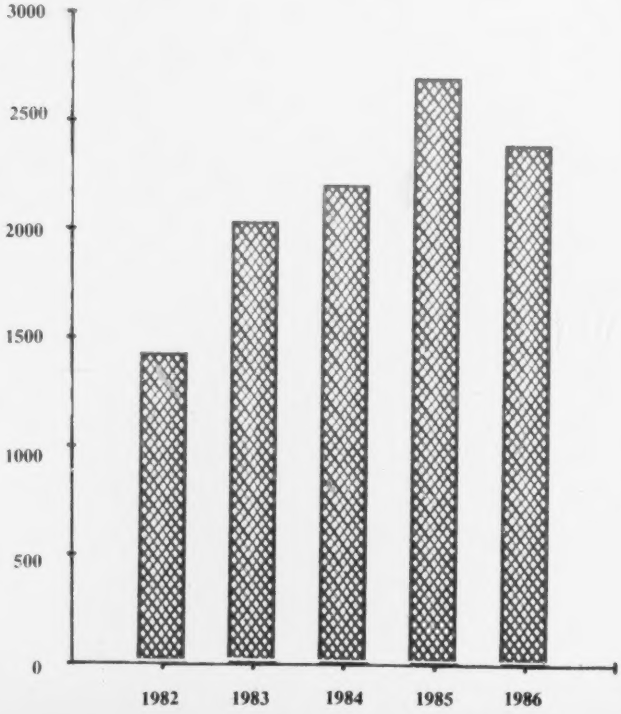
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



LOANS
$ MILLIONS



CHANGES IN NUMBER OF STATE INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES DURING CALENDAR YEAR 1986

December 31, 1985	
Total number of state international bank agencies and representative offices	49
New international bank agencies opened	+2
December 31, 1986	
Total number of state international bank agencies and representative offices	51

NEW INTERNATIONAL BANK AGENCIES OPENED

Certificate No.	Name of Bank Agency	Date Opened
55	Banco Portugues do Atlantico, E.P.	07/01/86
56	Banco Del Pichincha, C.A.	12/08/86

NEW INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPENED BY YEAR

Year	Number
1978	7
1979	6
1980	4
1981	7
1982	13
1983	9
1984	6
1985	2
1986	2

INTERNATIONAL BANK REPRESENTATIVE OFFICES OPERATING IN FLORIDA AT DECEMBER 31, 1986

Certificate Number	Name	Date Opened
18	Credit Suisse	01/05/81
25	Banco Atlantico, S.A.	01/21/82
27	Dresdner Bank Aktiengesellschaft	02/16/82
34	Banco Popular Domincano, C.A.	07/29/82
36	Lloyds Bank International Limited	11/15/82
42	Banque Intercommerciale de Gestion	05/31/83
51	Bank of Credit and Commerce International Overseas) Limited	07/11/84
52	The Fuji Bank Limited	09/28/84
53	Banque Audi (Suisse), S.A.	07/01/85
54	B.C.P. International Bank	11/11/85

INTERNATIONAL BANK AGENCIES OPERATING IN FLORIDA AT DECEMBER 31, 1986
(In thousands of dollars)

Certificate Number	Name	Date Opened	1986 Assets	1985 Assets	Percent Change
1	Israel Discount Bank Limited	01/26/78	$ 158,985	$ 144,158	10.29
2	Bank Leumi Le Israel, B.M.	02/27/78	203,802	163,014	25.02
3	The Bank of Nova Scotia	10/09/78	6,357	25,163	-74.74
4	Standard Chartered Bank	03/01/78	84,101	67,639	24.34
5	Bank Hapoalim, B.M.	07/01/78	89,715	61,125	46.77
6	Lloyds Bank International Limited	07/17/78	283,981	560,642	-49.35
7	Banco Real, S.A.	10/03/78	81,681	14,133	477.95
9	Banco De Santander, S.A.	01/15/79	37,563	12,325	204.77
10	Banco do Estado de Sao Paulo, S.A.	01/31/79	134,717	109,053	23.53
11	Banco do Brasil, S.A.	07/05/79	167,434	141,119	18.65
12	Banco Exterior de Espana	07/27/79	195,718	196,766	-0.53
14	Banco de Bilbao, S.A.	01/02/80	75,971	58,522	29.82
15	Banco de la Nacion Argentina	06/30/80	157,297	162,505	-3.20
16	Banco de Vizcaya, S.A.	08/01/80	63,231	64,747	-2.34
17	Banco Internacional de Costa Rica, S.A.	12/08/80	50,882	80,374	-36.69
19	Credit Suisse	09/01/81	162,647	153,302	6.10
20	Barclays Bank International Limited	02/02/81	549,508	551,673	-0.39
22	Banco Industrial de Venezuela, C.A.	06/23/81	74,115	60,236	23.04
23	Algemene Bank Nederland, N.V.	07/20/81	170,295	168,312	1.18
24	Deutsch-Sudamerikanische Bank	10/01/81	507,817	397,235	27.84
28	Credit Lyonnais	02/16/82	38,251	84,612	-54.79
29	Banca Nazionale del Lavoro	02/16/82	171,793	221,280	-22.36
30	Bank of Credit and Commerce International (Overseas) Limited	03/15/82	307,818	218,330	40.99
31	Banque Sudameris	05/18/82	305,138	259,529	17.57
32	Banco Nacional, S.A.	07/01/82	126,421	87,542	44.41
33	The Bank of Tokyo, Ltd.	07/01/82	90,101	100,284	-10.15
35	Banco Espanol de Credito, S.A.	09/28/82	59,517	51,631	15.27
37	Banco Central, S.A.	12/01/82	88,516	97,094	-8.83
38	Banque Paribas	03/02/83	13,754	2,569	435.38
39	Banco Mercantil C.A.	03/03/83	281,373	169,337	66.15
41	American Express International Banking Corporation	03/28/83	87,396	112,981	-22.65
43	Bank of Credit and Commerce International (Overseas) Limited	10/27/83	36,639	54,063	-32.23
44	Verins-und Westbank AG	11/01/83	165,585	129,172	28.19
45	The Royal Bank of Canada	12/15/83	400,255	341,603	17.17
46	The Royal Bank of Canada	12/15/83	108,465	91,728	18.25
47	Banco Ganadero	01/03/84	103,834	87,124	19.18
48	Banque Nationale de Paris	03/26/84	152,222	111,264	36.81
49	Banco de Iberoamerica, S.A.	04/18/84	28,900	18,605	55.33
50	Bank of Credit and Commerce International (Overseas) Limited	06/29/84	1,347	******	N/A
55	Banco Portugues do Atlantico, E.P.	07/01/86	4,553	******	N/A
56	Banco Del Pichincha, C.A.	12/08/86	4,176	******	N/A
	Totals		$ 5,831,871	$ 5,430,791	7.39

INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPERATING IN FLORIDA
COMPARATIVE STATEMENT OF CONDITION
At December 31, 1986
(In thousands of dollars)

	1986		1985		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
ASSETS						
Cash and due from depository institutions	$ 900,490	15.44	$ 578,364	10.65	$ 322,126	55.70
U.S. Treasury securities	13,455	0.23	0	0.00	13,455	N/A
Obligations of other U.S. Government agencies and corporations	6,997	0.12	0	0.00	6,997	N/A
Other bonds, notes, debentures, and corporate stock	122,234	2.10	63,821	1.18	58,413	91.53
Federal funds sold and securities purchased under agreements to resell	196,126	3.36	109,240	2.01	86,886	79.54
Loans, total	2,378,220	40.78	2,683,051	49.40	-304,831	-11.36
Customers liability to this branch or agency on acceptances outstanding/U.S. addressees	19,484	0.33	41,964	0.77	-22,480	-53.57
Customers liability to this branch or agency on acceptances outstanding/non-U.S. addressees	53,882	0.92	85,972	1.58	-32,090	-37.33
Other assets	138,965	2.38	163,638	3.01	-24,673	-15.08
Net due from head office and other related institutions in the U.S. and in foreign countries	2,002,018	34.34	1,704,741	31.40	297,277	17.44
TOTAL ASSETS	**5,831,871**	**100.00**	**5,430,791**	**100.00**	**401,080**	**7.39**
LIABILITIES						
Total deposits and credit balances	4,595,078	78.79	4,077,700	75.08	517,378	12.69
Federal funds purchased and securities sold under agreements to repurchase	81,569	1.40	136,661	2.52	-55,092	-40.31
Other liabilities for borrowed money	765,503	13.13	609,981	11.23	155,522	25.50
Branch or agency liability on acceptances executed and outstanding	103,135	1.77	118,802	2.19	-15,667	-13.19
Other liabilities to nonrelated parties	57,765	0.99	74,992	1.38	-17,227	-22.97
Net due to head office and other related institutions in the U.S. and in foreign countries	228,821	3.92	412,655	7.60	-183,834	-44.55
TOTAL LIABILITIES	**$ 5,831,871**	**100.00**	**$ 5,430,791**	**100.00**	**$ 401,080**	**7.39**

(% is a percent of total assets)

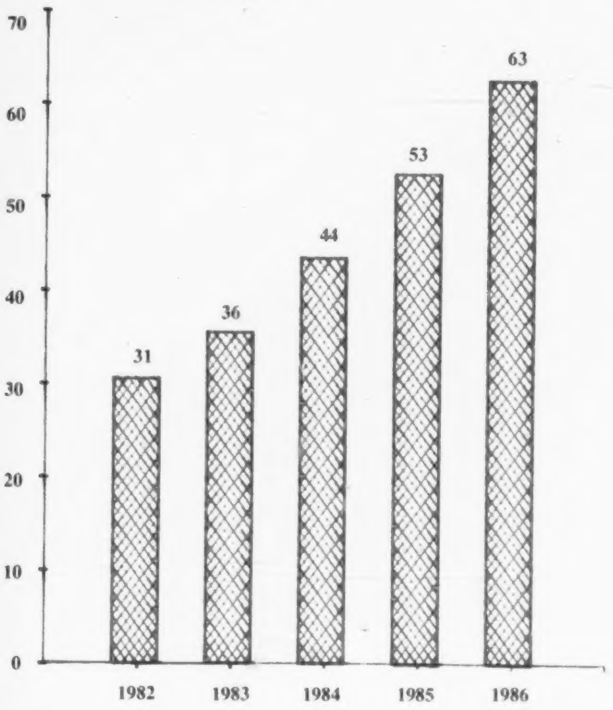
INTERNATIONAL BANK AGENCIES AND REPRESENTATIVE OFFICES OPERATING IN FLORIDA
COMPARATIVE STATEMENT OF INCOME
At December 31, 1986
(In thousands of dollars)

	1986		1985		CHANGE	
	AMOUNT	%	AMOUNT	%	AMOUNT	%
OPERATING INCOME						
Interest and fees on loans	$ 277,843	49.31	$ 356,791	62.68	$ -78,948	-22.13
Interest on balances with depository institutions	215,567	38.26	151,269	26.57	64,298	42.51
Income on federal funds sold and securities purchased under agreements to resell	34,005	6.03	32,657	5.74	1,348	4.13
Interest on U.S. Treasury securities	699	0.12	1	0.00	698	698.00
Interest on obligations of other U.S. government agencies and corporations	168	0.03	221	0.04	-53	-23.98
Interest on obligations of states and political subdivisions of the U.S	941	0.17	378	0.07	563	148.94
Interest on other bonds, notes and debentures	7,571	1.34	5,760	1.01	1,811	31.44
Service charges on deposit accounts	1,213	0.22	584	0.10	629	107.71
Other service charges, commissions, and fees	21,733	3.86	17,103	3.01	4,630	27.07
Other operating income	3,752	0.66	4,456	0.78	-704	-15.80
TOTAL OPERATING INCOME	**563,492**	**100.00**	**569,220**	**100.00**	**-5,728**	**-1.00**
OPERATING EXPENSES						
Salaries and employee benefits	35,443	6.29	31,889	5.60	3,554	11.14
Interest on time certificates of deposit of $100,000 or more	177,173	31.44	161,874	28.44	15,299	9.45
Interest on deposits in foreign offices	62,271	11.05	35,909	6.31	26,362	73.41
Interest on other deposits	97,912	17.38	161,660	28.40	-63,748	-39.43
Expense of federal funds purchased and securities sold	20,935	3.72	15,518	2.73	5,417	34.91
Interest on other borrowed money	97,601	17.32	95,945	16.86	1,656	1.73
Net occupancy expense of bank premises	11,707	2.08	9,356	1.64	2,351	25.13
Furniture and equipment expense	4,373	0.80	3,903	0.69	470	12.04
Provision for possible loan losses	20,457	3.63	15,763	2.77	4,694	29.78
Other operating expense	21,931	3.89	22,114	3.88	-183	-0.83
TOTAL OPERATING EXPENSE	**549,803**	**97.57**	**553,931**	**97.31**	**-4,128**	**-0.75**
Income before income taxes and securities gains or losses	13,689	2.43	15,289	2.69	-1,600	-10.47
Applicable income taxes	(265)	0.04	150	0.02	-415	276.67
Net income before securities gains or losses	13,954	2.48	15,139	2.66	-1,185	-7.83
Securities gains (losses), net	576	0.10	1,235	0.10	-659	-53.36
INCOME BEFORE EXTRAORDINARY ITEMS	**14,530**	**2.58**	**16,374**	**2.88**	**-1,844**	**-11.26**
Extraordinary items, net of tax effect	22	0.00	47	0.00	-25	-53.19
NET INCOME	**$ 14,552**	**2.58**	**$ 16,421**	**2.88**	**$ -1,869**	**-11.38**

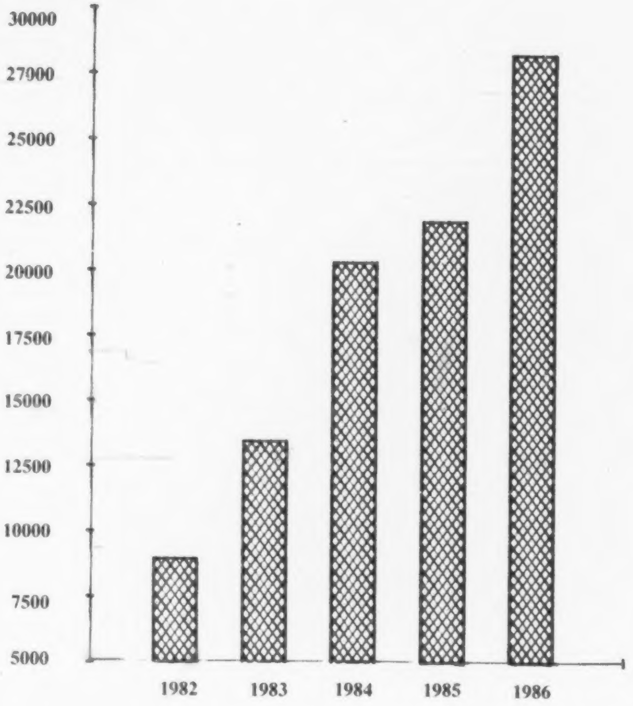
(% is a percent of total operating income)

STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

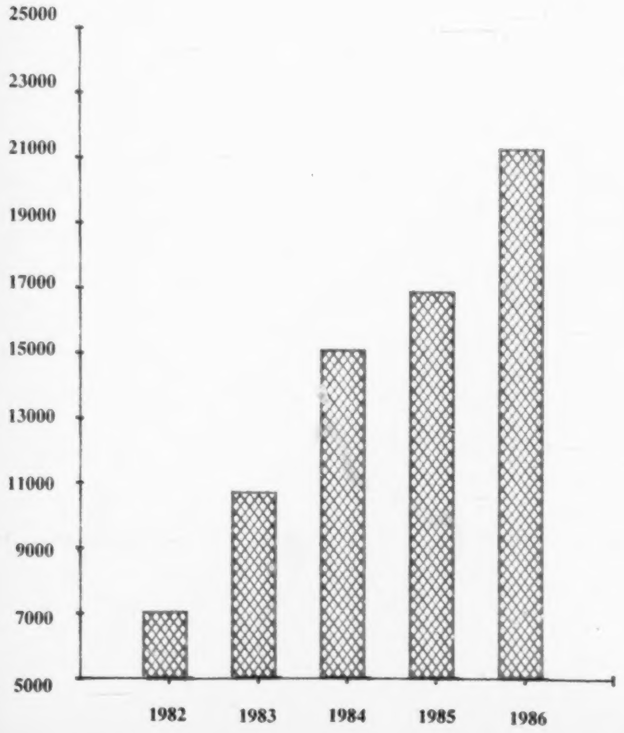
SAVINGS AND LOANS
NUMBER OF INSTITUTIONS



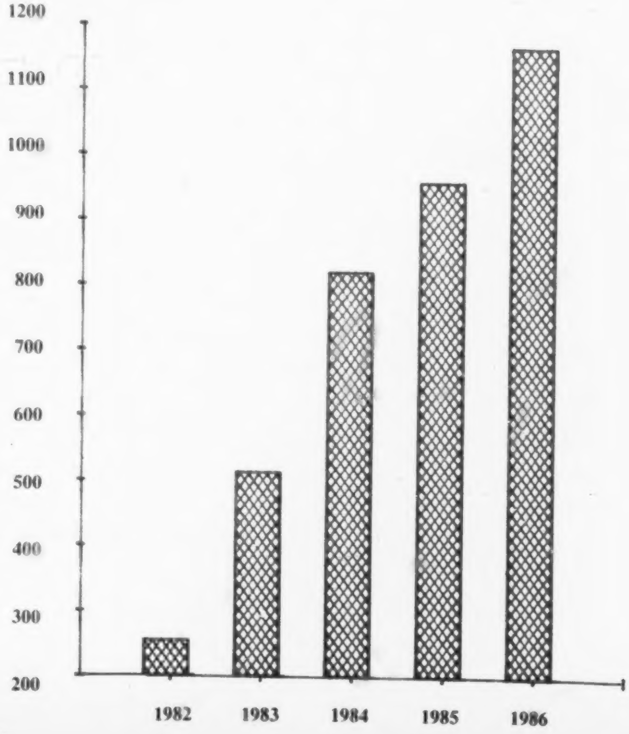
ASSETS
$ MILLIONS



DEPOSITS
$ MILLIONS



NET WORTH
$ MILLIONS



CHANGES IN NUMBER OF STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS

December 31, 1985	
Total number of state associations	53
New associations opened	7
Conversions to state stock charter	4
Associations closed	−1
Net change	+10
December 31, 1986	
Total number of state associations	63

NEW ASSOCIATIONS OPENED

Charter No.	Name of Association	Date Opened
180	Murdock Savings Bank	01/10/86
181	Bay Savings Bank	02/28/86
182	Pointe Savings and Loan Association	04/07/86
183	Partners Savings Bank	04/08/86
185	Truman Savings and Loan Association	09/19/86
188	Consumers Savings Bank	12/12/86
189	Sovereign Savings Bank	12/31/86

CONVERSIONS TO STATE STOCK CHARTER

Peninsular Federal Savings and Loan Association, Miami, converted to state charter on July 11, 1986, with title "Atico Savings Bank" and state charter number 184.

Bay Federal Savings Bank, Tampa, converted to state charter on November 1, 1986, with title "Bay Financial Savings Bank" and state charter number 186.

Fortune Federal Savings and Loan Association, Clearwater, converted to state charter on November 3, 1986, with title "Fortune Savings Bank" and state charter number 187.

Security Federal Savings and Loan Association, South Miami, converted to state charter on December 31, 1986, with title "Security Savings Bank" and state charter number 190.

ASSOCIATIONS CLOSED

Intercapital Savings and Loan Association, Jacksonville Beach, closed February 14, 1986, and reopened as a branch of Great Western Savings, FSLA, Beverly Hills, California, on February 17, 1986.

CHANGES TO ASSOCIATION NAME AND/OR CHARTER NUMBER DURING CALENDAR YEAR 1986

129 Life Savings and Loan Association, Clearwater, changed its name to "Life Savings Bank" on June 30, 1986.

TOP TEN STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS BY ASSET SIZE

December 31, 1986

(Dollar amounts in thousands)

Centrust Savings Bank, Miami	$ 6,117,693
American Savings and Loan Association of Florida, Miami	2,635,872
Fortune Savings Bank, Clearwater	2,396,121
Freedom Savings and Loan Association, Tampa	2,175,064
Pioneer Savings Bank, Clearwater	2,017,262
American Pioneer Savings Bank, Orlando	1,846,976
Goldome Savings Bank, St. Petersburg	1,806,692
Commonwealth Savings and Loan Association of Florida, Margate	1,188,951
Home Savings Association of Florida, Hollywood	854,274
First Mutual Savings Association of Florida, Pensacola	831,926

COMPOSITE STATEMENT OF ASSETS
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*
December 31, 1986
(Dollar amounts in thousands)

		MORTGAGE LOANS AND CONTRACTS					NONMORTGAGE LOANS											
No.	Name	FHA/VA & Other Federally Insured or Guaranteed Loans	Conventional Loans	Mortgage-Backed Pass-Through Securities	Contra-Assets to Mortgage Loans	NET MORTGAGE LOANS AND CONTRACTS	Commercial Loans	Consumer Loans	Financing Leases	Contra-Assets to Nonmortgage Loans	NET NON-MORTGAGE LOANS AND CONTRACTS	Repossessed Assets	Real Estate Held for Development, Investment, Resale	Cash, Deposits and Investment Securities	Fixed Assets	Other Assets	Valuation Allowances	Total Assets
2	Southern Home Savings Bank	4,579	125,706	39,874	4,419	165,740	19,023	9,125	505	76	28,577	2,262	423	50,106	2,937	6,834	300	256,579
114	Surety Building & Loan Assn.	0	10,878	0	570	10,308	0	0	0	0	0	0	0	868	33	2	0	11,211
117	American Savings	274,162	589,880	494,579	40,453	1,318,168	22,919	156,652	1,238	6,854	173,955	5,181	6,201	919,497	41,631	174,658	3,419	2,635,872
124	Andrew Jackson State Savings	23	109,364	768	11,628	98,527	12,500	3,772	176	0	16,448	1,287	1,709	4,003	1,351	9,632	0	132,957
125	First Federated Savings Bank	6,777	70,766	7,619	9,646	75,516	12,598	1,178	9,960	846	22,890	1,066	1,423	8,432	2,556	109,037	71	220,849
127	Goldome Savings Bank	48,301	854,193	314,243	69,071	1,147,666	12,208	59,641	39,496	770	110,575	37,850	0	259,036	25,022	232,995	6,452	1,806,692
128	CenTrust Savings Bank	18,789	1,335,506	756,290	55,301	2,055,284	625,731	365,507	24,622	1,808	1,014,052	18,612	13,707	1,670,265	44,704	1,323,350	22,281	6,117,693
129	Life Savings Bank	101	86,072	921	5,701	81,393	0	6,109	131	4	6,236	1,049	2,900	25,112	2,275	6,549	0	125,514
131	Brickellbanc Savings Assn.	0	38,009	1,071	2,323	36,757	2,146	1,310	102	496	3,062	1,021	150	4,619	2,755	1,290	170	49,484
132	Freedom Savings & Loan Assn.	29,107	1,081,417	122,189	102,598	1,130,115	179,897	243,770	2,353	26,688	399,332	48,219	33,610	437,130	42,832	92,976	9,150	2,175,064
134	Home Savings Assn. of Florida	11,715	212,544	243,127	19,804	447,582	167	4,707	0	18	4,856	908	1,299	352,256	4,400	42,973	0	854,274
135	First Mutual Savings Assn.	18,941	568,797	117,048	48,561	656,225	26,328	37,882	801	464	64,547	4,157	6,852	78,225	9,405	13,998	1,483	831,926
136	Lincoln Savings & Loan Assn.	0	196,185	2,825	19,966	79,044	810	380	15	0	1,205	9,365	0	29,472	4,273	15,464	0	238,823
138	Marine Savings & Loan Assn.	0	109,409	8,021	7,964	109,466	4,656	2,220	33	440	6,469	161	0	10,306	0	7,057	0	133,459
139	South Florida Savings Bank	1,682	143,238	9,542	27,396	127,066	3,101	309	75	0	3,485	265	0	16,451	3,948	23,907	167	174,955
140	American Pioneer Savings Bank	7,332	959,599	289,729	83,865	1,172,795	191,019	129,312	5,089	27,134	298,286	18,206	265	140,137	38,798	178,837	348	1,846,976
141	International Savings	0	62,647	9,255	7,844	64,058	162	640	3	9	796	475	1,404	18,346	1,032	3,581	0	89,692
142	First Presidential Savings	0	113,363	917	4,276	110,004	0	273	7	0	280	1,668	0	12,055	994	1,548	96	126,453
143	Commonwealth Savings	0	768,672	49,363	75,853	742,182	35,536	68,118	556	1,361	102,849	12,531	5,049	265,707	9,485	51,148	0	1,188,951
144	Fort Brooke Savings	0	43,685	17,236	3,037	57,884	0	6,693	49	139	6,603	225	0	19,897	2,333	231	0	87,173
145	First Venice Savings	0	61,074	428	4,889	56,613	0	1,049	20	54	1,015	1,963	0	4,373	1,544	1,622	0	67,130
146	Community Savings Bank	0	111,423	1,433	2,627	110,229	1,721	2,603	29	5	4,348	192	0	11,133	1,171	2,914	69	129,918
148	Cypress Savings Assn.**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
149	Anchor Savings Bank	0	88,495	1,123	3,788	85,830	4,965	1,108	64	30	6,107	1,075	0	82,040	3,345	10,636	98	188,935
150	Liberty Savings & Loan Assn.	0	78,219	6,170	8,200	76,189	2,056	4,403	170	1,877	4,752	2,500	603	16,887	2,953	2,166	888	105,162
151	Colonial Savings & Loan Assn.	0	10,351	5,079	1,882	13,548	1,272	43	14	98	1,231	0	0	7,029	947	389	0	23,144
152	Central Savings & Loan Assn.	0	25,170	259	1,003	24,426	59	1,496	17	0	1,572	515	0	2,710	824	322	250	30,119
153	Financial Security Savings	11,369	178,664	2,578	7,308	185,303	264	537	10	0	811	8,950	6,867	23,733	1,942	2,593	2,417	227,782
154	Royal Palm Savings Assn.	0	415,944	31,140	48,226	398,858	7,612	1,561	128	880	8,421	1,855	43,055	31,715	3,499	9,351	0	496,754
155	Charter Savings & Loan Assn.	0	74,935	2,397	3,281	74,051	723	68	3	0	794	908	0	21,170	1,641	997	0	99,561
156	Miami Savings Bank	827	115,807	2,405	6,485	112,554	6,238	1,781	339	0	8,358	15,318	0	11,225	3,468	31,160	0	182,083
157	Peoples First Financial	45	99,374	6,798	4,234	101,983	5,344	2,056	183	17	7,566	1,192	1,178	8,717	1,445	1,022	0	123,103
158	CenterBanc Savings Assn.	11,448	303,487	90,176	14,305	390,806	19,470	12,469	236	1,097	31,078	10,703	0	156,772	4,505	32,912	5,640	621,136
160	Southern FloridaBanc Savings	0	151,860	2,295	19,258	134,897	30,879	1,441	635	3,970	28,985	18,808	7,154	23,526	2,897	21,879	5,115	233,031
161	Gibralter Savings & Loan Assn.	35,093	2,785	303	1,235	36,946	46	1,491	36	0	1,573	465	0	4,766	622	1,256	0	45,628
162	Ambassador Savings & Loan Assn.	0	112,305	775	7,169	105,911	10,247	1,521	191	0	11,959	0	0	21,947	1,244	6,660	0	147,721
164	FirState Savings & Loan Assn.	0	124,318	12,777	24,274	112,821	16,137	1,716	47	740	17,160	266	398	26,033	604	4,535	0	161,817
165	Guardian Savings & Loan Assn.	0	74,030	492	6,912	67,610	1,019	1,265	14	125	2,173	0	0	11,833	1,144	687	0	83,447
166	United Savings Assn.	0	68,629	7,549	0	76,178	593	313	11	4	913	106	0	8,726	484	288	0	86,695
167	Gold Coast Savings & Loan Assn.	0	92,180	614	13,159	79,635	21,602	203	183	228	21,760	188	1,716	8,701	1,463	1,667	0	115,130
168	Republic Savings & Loan Assn.	0	71,665	943	10,010	62,598	630	797	16	15	1,428	238	0	4,884	888	1,479	0	71,515
169	PGA Savings & Loan Assn.	0	41,497	296	5,295	36,498	1,357	226	851	29	2,405	0	0	7,982	1,156	386	45	48,382
170	Turnberry Savings & Loan Assn.	0	27,566	170	3,671	24,065	1,650	142	17	0	1,809	0	0	5,171	582	277	0	31,904
171	InterBanc Savings & Loan Assn.	0	16,138	81	2,175	14,044	4,582	6,860	105	63	11,484	0	611	3,199	493	396	0	30,227
172	Great Life Savings Assn.	0	49,296	689	5,596	44,389	0	97	2	0	99	92	0	2,468	549	955	6	48,546
173	Pioneer Savings Bank	30,703	1,388,009	203,009	137,286	1,484,435	73,086	140,918	1,245	582	214,667	13,363	213	112,433	22,937	170,292	1,078	2,017,262
174	Destin Savings Bank	0	21,723	250	980	20,993	527	1,032	27	0	1,586	0	0	4,884	550	275	0	28,288
175	Suncoast Savings & Loan Assn.	3,848	38,054	255	1,950	40,207	100	524	3	0	627	0	0	1,666	5,550	17,556	0	65,606
176	Crown Savings Assn.	0	80,938	591	12,132	69,397	0	49	0	0	49	0	0	2,981	1,220	791	0	74,438
177	Professional Savings Bank	593	101,089	789	17,171	85,300	100,977	5,772	999	29,367	78,381	526	773	22,444	7,202	5,684	0	200,310
178	Nova Savings & Loan Assn.	0	14,005	87	777	13,315	16	1,291	21	0	1,328	0	0	1,808	410	415	0	17,276
179	Madison Savings & Loan Assn.	0	25,603	140	2,115	23,628	0	968	7	0	975	0	0	6,508	851	369	151	32,180
180	Murdock Savings Bank	164	7,304	4,101	483	11,086	65	529	6	0	600	0	0	1,919	262	256	0	14,123
181	Bay Savings Bank	0	7,674	34	20	7,688	501	5	2	0	508	0	0	737	947	322	0	10,202
182	Pointe Savings & Loan Assn.	0	5,650	2,129	0	7,779	200	83	4	0	287	0	0	3,136	580	245	0	12,027
183	Partners Savings Bank	0	4,740	35	19	4,756	888	95	12	17	978	0	78	2,654	825	151	0	9,442
184	Atico Savings Bank	527	201,188	91,899	5,012	288,602	6,053	829	212	708	6,386	3,466	0	151,229	22,007	33,232	591	504,331
185	Truman Savings and Loan Assn.	0	1,139	496	2	1,633	0	78	0	0	78	0	0	4,609	492	207	0	7,019
186	Bay Financial Savings Bank	0	80,607	565	1,597	79,575	800	8,647	225	151	9,521	1,777	0	4,538	266	2,048	695	97,030
187	Fortune Savings Bank	44,929	946,775	789,662	45,225	1,736,141	234,392	124,215	2,983	3,077	358,513	8,369	0	153,992	43,984	95,765	643	2,396,121
188	Consumers Savings Bank*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
189	Sovereign Savings Bank*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
190	Security Savings Bank*	17,512	287,254	55,609	86,969	273,406	42,363	13,996	544	2,282	54,621	341	9,835	29,160	6,305	7,551	0	381,219
	TOTALS	$578,567	$13,086,894	$3,811,238	$1,116,996	$16,359,703	$1,747,235	$1,441,875	$94,822	$112,523	$3,171,409	$257,684	$147,473	$5,333,358	$394,562	$2,767,775	$61,623	$28,370,341

*These institutions opened during the month of December 1986, and therefore were not required to submit financial reports.

**Cypress Savings Association did not respond to two requests for financial information.

COMPOSITE STATEMENT OF INCOME
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
December 31, 1986
(Dollar amounts in thousands)

No.	Name	Operating Income	Non-Operating Income	TOTAL INCOME	Operating Expenses	Interest Charges	Non-Operating Expenses	Income Taxes	TOTAL EXPENSES	CURRENT NET INCOME	Adjustments to Prior Period Income or Expense	ADJUSTED NET INCOME
2	Southern Home Savings Bank	6,753	69	6,822	1,741	3,635	444	283	6,103	719	491	1,210
114	Surety Building & Loan Assn.	965	4	969	150	697	0	37	884	85	85	170
117	American Savings	58,599	9,051	67,650	13,731	39,219	354	7,280	60,584	7,066	5,686	12,752
124	Andrew Jackson State Savings	3,634	40	3,674	723	1,965	63	340	3,091	583	337	920
125	First Federated Savings Bank	4,540	0	4,540	1,174	3,134	7	0	4,315	225	225	450
127	Goldome Savings Bank	39,457	13,813	53,270	10,578	24,173	5,447	2,393	42,591	10,679	3,483	14,162
128	CenTrust Savings Bank	146,548	13,621	160,169	28,211	96,831	4,713	0	129,755	30,414	17,742	48,156
129	Life Savings Bank	2,815	170	2,985	973	2,070	118	2	3,163	(178)	(36)	(214)
131	Brickellbanc Savings Assn.	1,008	572	1,580	522	963	124	0	1,609	(29	(29	(58)
132	Freedom Savings & Loan Assn.	49,060	277	49,337	13,880	40,298	2,696	56	56,930	(7,593)	(12,233)	(19,826)
134	Home Savings Assn. of Florida	20,078	574	20,652	2,211	12,839	525	1,697	17,272	3,380	3,252	6,632
135	First Mutual Savings Assn.	20,217	680	20,897	4,251	14,499	441	525	19,716	1,181	803	1,984
136	Lincoln Savings & Loan Assn.	5,189	125	5,314	1,300	3,823	167	0	5,290	24	78	102
138	Marine Savings & Loan Assn.	3,445	99	3,544	1,101	2,170	149	14	3,434	110	22	132
139	South Florida Savings Bank	3,470	142	3,612	1,552	3,205	269	0	5,026	(1,414)	(1,416)	(2,830)
140	American Pioneer Savings Bank	46,152	1,957	48,109	10,294	24,743	4,557	465	40,059	8,050	3,206	11,256
141	International Savings	1,997	88	2,085	619	1,324	0	0	1,943	142	92	234
142	First Presidential Savings	3,042	0	3,042	756	2,032	19	58	2,865	177	156	333
143	Commonwealth Savings	29,395	1,983	31,378	5,425	21,736	870	1,652	29,683	1,695	1,743	3,438
144	Fort Brooke Savings	2,169	0	2,169	688	1,272	9	150	2,119	50	50	100
145	First Venice Savings	1,610	0	1,610	530	1,311	0	0	1,841	(231)	(231)	(462)
146	Community Savings Bank	3,039	29	3,068	572	1,993	78	159	2,802	266	266	532
148	Cypress Savings Assn.**	0	0	0	0	0	0	0	0	0	0	0
149	Anchor Savings Bank	4,723	2	4,725	670	3,120	50	228	4,068	657	564	1,221
150	Liberty Savings & Loan Assn.	1,646	429	2,075	886	2,497	6,353	5	9,741	(7,666)	(7,666)	(15,332)
151	Colonial Savings & Loan Assn.	611	0	611	428	249	1	(34)	644	(33)	(61)	(94)
152	Central Savings & Loan Assn.	765	8	773	219	528	33	2	782	(9)	(9)	(18)
153	Financial Security Savings	6,908	92	7,000	2,412	4,561	28	0	7,001	(1)	(65)	(66)
154	Royal Palm Savings Assn.	10,601	796	11,397	3,147	8,612	1,126	183	13,068	(1,671)	315	(1,356)
155	Charter Savings & Loan Assn.	2,409	88	2,497	497	1,643	65	68	2,273	224	207	431
156	Miami Savings Bank	4,596	8	4,604	1,321	3,189	40	0	4,550	54	54	108
157	Peoples First Financial	3,545	41	3,586	950	2,221	139	118	3,428	158	158	316
158	CenterBanc Savings Assn.	12,103	1,051	13,154	2,747	9,347	7,693	(1,986)	17,801	(4,647)	(5,124)	(9,771)
160	Southern FloridaBanc Savings	969	64	1,033	3,518	4,489	(252)	0	7,755	(6,722)	(6,772)	(13,494)
161	Gibralter Savings & Loan Assn.	1,182	30	1,212	492	720	0	0	1,212	0	0	0
162	Ambassador Savings & Loan Assn.	3,525	428	3,953	1,114	2,183	520	0	3,817	136	136	272
164	FirState Savings & Loan Assn.	3,968	621	4,589	918	2,547	682	199	4,346	243	177	420
165	Guardian Savings & Loan Assn.	2,250	103	2,353	740	1,204	53	128	2,125	228	228	456
166	United Savings Assn.	1,953	4	1,957	453	1,449	5	7	1,914	43	43	86
167	Gold Coast Savings & Loan Assn.	3,248	6	3,254	1,089	1,920	60	73	3,142	112	112	224
168	Republic Savings & Loan Assn.	1,940	306	2,246	824	1,199	20	63	2,106	140	106	246
169	PGA Savings & Loan Assn.	1,312	46	1,358	549	679	74	0	1,302	56	32	88
170	Turnberry Savings & Loan Assn.	804	18	822	303	436	0	8	747	75	55	130
171	InterBanc Savings & Loan Assn.	781	0	781	423	296	13	0	732	49	7	56
172	Great Life Savings Assn.	1,340	76	1,416	372	908	89	29	1,398	18	14	32
173	Pioneer Savings Bank	46,546	888	47,434	9,959	33,864	618	89	44,530	2,904	1,218	4,122
174	Destin Savings Bank	679	0	679	203	419	67	(16)	673	6	1	7
175	Suncoast Savings & Loan Assn.	2,378	0	2,378	1,222	810	0	118	2,150	228	224	452
176	Crown Savings Assn.	2,054	1	2,055	538	1,281	0	58	1,877	178	150	328
177	Professional Savings Bank	4,441	0	4,441	2,054	1,917	50	164	4,185	256	224	480
178	Nova Savings & Loan Assn.	558	77	635	332	226	0	0	558	77	77	154
179	Madison Savings & Loan Assn.	748	80	828	266	429	60	33	78[illegible]	40	16	56
180	Murdock Savings Bank	295	26	321	131	130	0	0	261	60	46	106
181	Bay Savings Bank	200	0	200	255	114	0	0	369	(169)	(169)	(338)
182	Pointe Savings & Loan Assn.	323	18	341	349	109	0	0	458	(117)	(125)	(242)
183	Partners Savings Bank	238	6	244	190	99	13	0	302	(58)	(58)	(116)
184	Atico Savings Bank	1,965	13,518	15,483	8,914	1,173	13,349	0	23,436	(7,953)	0	(7,953)
185	Truman Savings and Loan Assn.	28	277	305	55	0	14	0	69	236	0	236
186	Bay Financial Savings Bank	197	2,744	2,941	1,895	75	2,632	0	4,602	(1,661)	0	(1,661)
187	Fortune Savings Bank	10,749	67,792	78,541	45,721	970	72,669	0	119,360	(40,819)	0	(40,819)
188	Consumers Savings Bank*	0	0	0	0	0	0	0	0	0	0	0
189	Sovereign Savings Bank*	0	0	0	0	0	0	0	0	0	0	0
190	Security Savings Bank*	1,419	11,830	13,249	7,132	261	10,614	0	18,007	(4,758)	0	(4,758)
	TOTALS	$597,179	$144,768	$631,428	$204,270	$399,806	$137,928	$14,648	$756,652	($14,705)	$7,887	$48,137

*These institutions opened during December 1986, and therefore were not required to submit financial information.

**Cypress Savings Association did not respond to two requests for financial information.

COMPARATIVE STATEMENT OF ASSETS & NET WORTH
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
December 31, 1986
(Dollar amounts in thousands)

		December 31, 1986		December 31, 1985		Net Change %	
No.	Name	TOTAL ASSETS	NET WORTH	TOTAL ASSETS	NET WORTH	TOTAL ASSETS	NET WORTH
2	Southern Home Savings Bank	256,579	18,965	222,811	16,920	0.15	0.12
114	Surety Building & Loan Assn.	11,211	1,089	7,562	999	0.48	0.09
117	American Savings	2,635,872	169,167	2,712,662	125,723	-0.03	0.35
124	Andrew Jackson State Savings	132,957	8,964	97,083	7,121	0.37	0.26
125	First Federated Savings Bank	220,849	1,392	177,632	2,833	0.24	-0.51
127	Goldome Savings Bank	1,806,692	64,120	1,731,126	64,236	0.04	0.00
128	CenTrust Savings Bank	6,117,693	315,187	4,809,878	189,822	0.27	0.66
129	Life Savings Bank	125,514	4,291	114,692	3,791	0.09	0.13
131	Brickellbanc Savings Assn.	49,484	(1,113)	53,642	722	-0.08	-2.54
132	Freedom Savings & Loan Assn.	2,175,064	(46,069)	2,598,301	42,355	-0.16	-2.09
134	Home Savings Assn. of Florida	854,274	68,424	769,704	59,911	0.11	0.14
135	First Mutual Savings Assn.	831,926	38,584	731,344	35,718	0.14	0.08
136	Lincoln Savings & Loan Assn.	238,823	9,135	191,621	10,056	0.25	-0.09
138	Marine Savings & Loan Assn.	133,459	6,922	136,621	7,557	-0.02	-0.08
139	South Florida Savings Bank	174,955	(3,564)	184,839	5,460	-0.05	-1.65
140	American Pioneer Savings Bank	1,846,976	73,477	989,937	69,790	0.87	0.05
141	International Savings	89,692	4,349	73,000	3,755	0.23	0.16
142	First Presidential Savings	126,453	3,856	113,324	3,340	0.12	0.15
143	Commonwealth Savings	1,188,951	49,821	1,011,643	41,946	0.18	0.19
144	Fort Brooke Savings	87,173	3,597	57,091	2,745	0.53	0.31
145	First Venice Savings	67,130	(2,656)	65,955	1,481	0.02	-2.79
146	Community Savings Bank	129,918	9,291	76,043	8,311	0.71	0.12
148	Cypress Savings Assn.**	0	0	158,969	11,200	-1.00	-1.00
149	Anchor Savings Bank	188,935	8,720	163,249	7,146	0.16	0.22
150	Liberty Savings & Loan Assn.	105,162	(16,917)	139,114	853	-0.24	-20.83
151	Colonial Savings & Loan Assn.	23,144	3,748	21,343	3,608	0.08	0.04
152	Central Savings & Loan Assn.	30,119	336	28,713	1,301	0.05	-0.74
153	Financial Security Savings	227,782	987	247,476	5,270	-0.08	-0.81
154	Royal Palm Savings Assn.	496,754	32,188	400,202	27,707	0.24	0.16
155	Charter Savings & Loan Assn.	99,561	5,893	81,503	5,091	0.22	0.16
156	Miami Savings Bank	182,083	776	178,906	5,328	0.02	-0.85
157	Peoples First Financial	123,103	9,698	96,648	8,669	0.27	0.12
158	CenterBanc Savings Assn.	621,136	36,621	537,141	25,406	0.16	0.44
160	Southern FloridaBanc Savings	233,031	(27,884)	265,116	10,517	-0.12	-3.65
161	Gibralter Savings & Loan Assn.	45,628	3,549	31,181	2,667	0.46	0.33
162	Ambassador Savings & Loan Assn.	147,721	9,346	91,785	6,704	0.61	0.39
164	FirState Savings & Loan Assn.	161,817	10,345	128,487	8,690	0.26	0.19
165	Guardian Savings & Loan Assn.	83,447	5,329	49,333	3,545	0.69	0.50
166	United Savings Assn.	86,695	7,485	53,410	7,273	0.62	0.03
167	Gold Coast Savings & Loan Assn.	115,130	8,379	70,977	8,124	0.62	0.03
168	Republic Savings & Loan Assn.	71,515	4,888	46,580	3,691	0.54	0.32
169	PGA Savings & Loan Assn.	48,382	2,549	25,452	2,353	0.90	0.08
170	Turnberry Savings & Loan Assn.	31,904	3,066	18,396	3,055	0.73	0.00
171	InterBanc Savings & Loan Assn.	30,227	2,509	11,482	2,727	1.63	-0.08
172	Great Life Savings Assn.	48,546	3,401	47,012	3,553	0.03	-0.04
173	Pioneer Savings Bank	2,017,262	57,899	1,967,210	56,250	0.03	0.03
174	Destin Savings Bank	28,288	3,323	9,044	3013	2.13	0.10
175	Suncoast Savings & Loan Assn.	65,606	7,738	19,570	7232	2.35	0.07
176	Crown Savings Assn.	74,438	4,717	31,669	3,569	1.35	0.32
177	Professional Savings Bank	200,310	14,473	163,883	13,128	0.22	0.10
178	Nova Savings & Loan Assn.	17,276	2,922	6,941	2,955	1.49	-0.01
179	Madison Savings & Loan Assn.	32,180	3,980	4,903	3,678	5.56	0.08
180	Murdock Savings Bank	14,123	3,462	N/A	N/A	N/A	N/A
181	Bay Savings Bank	10,202	2,387	N/A	N/A	N/A	N/A
182	Pointe Savings & Loan Assn.	12,027	3,391	N/A	N/A	N/A	N/A
183	Partners Savings Bank	9,442	2,705	N/A	N/A	N/A	N/A
184	Atico Savings Bank	504,331	22,158	N/A	N/A	N/A	N/A
185	Truman Savings and Loan Assn.	7,019	3,055	N/A	N/A	N/A	N/A
186	Bay Financial Savings Bank	97,030	5,429	N/A	N/A	N/A	N/A
187	Fortune Savings Bank	2,396,121	100,098	N/A	N/A	N/A	N/A
188	Consumers Savings Bank*	0	0	N/A	N/A	N/A	N/A
189	Sovereign Savings Bank*	0	0	N/A	N/A	N/A	N/A
190	Security Savings Bank*	381,219	14,549	N/A	N/A	N/A	N/A
	TOTALS	$28,370,341	$1,164,527	$22,022,206	$958,895	0.29	0.21

*These institutions opened during the month of December 1986, and therefore were not required to submit financial reports.

**Cypress Savings Association did not respond to two requests for financial information.

COMPOSITE STATEMENT OF LIABILITIES AND NET WORTH
STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS
December 31, 1986
(Dollar amounts in thousands)

No.	Name	Deposits	Borrowings	Other Liabilities	TOTAL LIABILITIES	REGULATORY NET WORTH	TOTAL LIABILITIES AND REGULATORY NET WORTH
2	Southern Home Savings Bank	200,451	31,479	5,684	237,614	18,965	256,579
114	Surety Building & Loan Assn.	9,975	0	147	10,122	1,089	11,211
117	American Savings	2,144,273	226,469	95,963	2,466,705	169,167	2,635,872
124	Andrew Jackson State Savings	101,166	21,839	988	123,993	8,964	132,957
125	First Federated Savings Bank	208,353	6,217	4,887	219,457	1,392	220,849
127	Goldome Savings Bank	1,355,106	370,922	16,544	1,742,572	64,120	1,806,692
128	CenTrust Savings Bank	3,609,849	2,040,669	151,988	5,802,506	315,187	6,117,693
129	Life Savings Bank	107,840	11,458	1,925	121,223	4,291	125,514
131	Brickellbanc Savings Assn.	42,007	6,750	1,840	50,597	(1,113)	49,484
132	Freedom Savings & Loan Assn.	1,546,010	653,210	21,913	2,221,133	(46,069)	2,175,064
134	Home Savings Assn. of Florida	764,573	11,100	10,177	785,850	68,424	854,274
135	First Mutual Savings Assn.	628,107	149,485	15,750	793,342	38,584	831,926
136	Lincoln Savings & Loan Assn.	218,726	10,038	924	229,688	9,135	238,823
138	Marine Savings & Loan Assn.	115,330	10,000	1,207	126,537	6,922	133,459
139	South Florida Savings Bank	175,726	32	2,761	178,519	(3,564)	174,955
140	American Pioneer Savings Bank	1,338,397	405,141	29,961	1,773,499	73,477	1,846,976
141	International Savings	77,103	7,200	1,040	85,343	4,349	89,692
142	First Presidential Savings	108,609	12,097	1,891	122,597	3,856	126,453
143	Commonwealth Savings	1,111,855	5,878	21,397	1,139,130	49,821	1,188,951
144	Fort Brooke Savings	80,289	2	3,285	83,576	3,597	87,173
145	First Venice Savings	63,775	5,550	461	69,786	(2,656)	67,130
146	Community Savings Bank	117,572	1,911	1,144	120,627	9,291	129,918
148	Cypress Savings Assn.**	0	0	0	0	0	0
149	Anchor Savings Bank	178,280	0	1,935	180,215	8,720	188,935
150	Liberty Savings & Loan Assn.	120,527	0	1,552	122,079	(16,917)	105,162
151	Colonial Savings & Loan Assn.	14,169	4,600	627	19,396	3,748	23,144
152	Central Savings & Loan Assn.	28,819	700	264	29,783	336	30,119
153	Financial Security Savings	213,314	10,986	2,495	226,795	987	227,782
154	Royal Palm Savings Assn.	416,537	42,078	5,951	464,566	32,188	496,754
155	Charter Savings & Loan Assn.	90,860	1,570	1,238	93,668	5,893	99,561
156	Miami Savings Bank	178,232	2,049	1,026	181,307	776	182,083
157	Peoples First Financial	110,537	2,000	868	113,405	9,698	123,103
158	CenterBanc Savings Assn.	529,765	39,109	15,641	584,515	36,621	621,136
160	Southern FloridaBanc Savings	256,321	476	4,118	260,915	(27,884)	233,031
161	Gibralter Savings & Loan Assn.	41,150	0	929	42,079	3,549	45,628
162	Ambassador Savings & Loan Assn.	131,412	6,000	963	138,375	9,346	147,721
164	FirState Savings & Loan Assn.	138,299	9,900	3,273	151,472	10,345	161,817
165	Guardian Savings & Loan Assn.	71,157	5,000	1,961	78,118	5,329	83,447
166	United Savings Assn.	74,540	3,000	1,670	79,210	7,485	86,695
167	Gold Coast Savings & Loan Assn.	93,370	11,517	1,864	106,751	8,379	115,130
168	Republic Savings & Loan Assn.	65,731	0	896	66,627	4,888	71,515
169	PGA Savings & Loan Assn.	40,293	4,951	589	45,833	2,549	48,382
170	Turnberry Savings & Loan Assn.	28,123	460	255	28,838	3,066	31,904
171	InterBanc Savings & Loan Assn.	23,599	3,718	401	27,718	2,509	30,227
172	Great Life Savings Assn.	44,336	41	768	45,145	3,401	48,546
173	Pioneer Savings Bank	1,546,451	397,616	15,296	1,959,363	57,899	2,017,262
174	Destin Savings Bank	21,404	3,000	561	24,965	3,323	28,288
175	Suncoast Savings & Loan Assn.	45,006	6,500	6,362	57,868	7,738	65,606
176	Crown Savings Assn.	65,943	2,000	1,778	69,721	4,717	74,438
177	Professional Savings Bank	178,660	3,650	3,527	185,837	14,473	200,310
178	Nova Savings & Loan Assn.	13,219	979	156	14,354	2,922	17,276
179	Madison Savings & Loan Assn.	23,752	4,285	163	28,200	3,980	32,180
180	Murdock Savings Bank	10,297	175	189	10,661	3,462	14,123
181	Bay Savings Bank	7,647	0	168	7,815	2,387	10,202
182	Pointe Savings & Loan Assn.	8,202	295	139	8,636	3,391	12,027
183	Partners Savings Bank	6,310	7	420	6,737	2,705	9,442
184	Atico Savings Bank	350,216	118,862	13,095	482,173	22,158	504,331
185	Truman Savings and Loan Assn.	3,411	0	552	3,963	3,055	7,018
186	Bay Financial Savings Bank	78,928	11,000	1,673	91,601	5,429	97,030
187	Fortune Savings Bank	1,562,477	697,970	35,576	2,296,023	100,098	2,396,121
188	Consumers Savings Bank*	0	0	0	0	0	0
189	Sovereign Savings Bank*	0	0	0	0	0	0
190	Security Savings Bank*	331,773	28,042	6,855	366,670	14,549	381,219
		$21,268,159	$5,409,983	$527,671	$27,205,813	$1,164,527	$28,370,340

*These institutions opened during the month of December 1986, and therefore were not required to submit financial reports.
**Cypress Savings Association did not respond to two requests for financial information.

CONDENSED STATEMENT OF ASSETS
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*
December 31, 1986
(Dollar amounts in thousands)

ASSETS

	Amount	% of Total
MORTGAGE LOANS AND CONTRACTS		
FHA/VA & Other Federally Insured/Guaranteed Loans	578,567	2.04
Conventional Loans On:		
1-4 Dwelling Units	7,607,810	26.82
5 or More Dwelling Units	1,157,773	4.08
Other Improved Real Estate	3,262,031	11.50
Developed Bldg. Lots/Acquisition of Land & Unimproved Land	1,025,781	3.62
Nonconforming Loans/Contracts to Facilitate Sale of REO	33,499	0.12
MORTGAGE-BACKED PASS-THROUGH SECURITIES	3,811,238	13.43
CONTRA-ASSETS TO MORTGAGE LOANS		
Loans in Process	776,491	2.74
Unearned Discounts & Deferred Loan Fees	197,444	0.70
Valuation Allowances for Mortgages "Held for Sale"	20	0.00
Specific Reserves & Other Valuation Allowances	143,041	0.50
NET MORTGAGE LOANS AND CONTRACTS	16,359,703	57.66
NONMORTGAGE LOANS		
COMMERCIAL LOANS:		
Secured (Other than Mortgage)	814,967	2.87
Unsecured	932,268	3.29
CONSUMER LOANS:		
Loans on Deposits	66,385	0.23
Home Improvement Loans	56,275	0.20
Education Loans	144,125	0.51
Consumer Auto Loans	477,696	1.68
Other Closed-End Consumer Loans	283,240	1.00
Credit Cards, & Other Open-End Credit Extended to Consumers	247,635	0.87
Mobile Home Loans—Retail	166,519	0.59
FINANCING LEASES:		
Consumer	11,063	0.04
Nonconsumer	39,921	0.14
Accrued Interest Receivable	43,838	0.15
CONTRA-ASSETS TO NONMORTGAGE LOANS		
Loans in Process	62,887	0.22
Unearned Discounts & Deferred Loan Fees	22,953	0.08
Specific Reserves & Valuation Allowances	26,683	0.09
NET NONMORTGAGE LOANS AND CONTRACTS	3,171,409	11.18
REPOSSESSED ASSETS		
Foreclosed Real Estate & Real Estate in Judgement (Net)	251,671	0.89
Other Repossessed Assets (Net)	6,013	0.02
Valuation Allowances	32,564	0.11

CONDENSED STATEMENT OF ASSETS
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*
December 31, 1986
(Dollar amounts in thousands)

ASSETS	Amount	% of Total
REAL ESTATE HELD FOR DEVELOPMENT/INVESTMENT/RESALE		
Residential Property	70,054	0.25
Nonresidential Property	77,419	0.27
Valuation Allowances	2,638	0.01
CASH, DEPOSITS & INVESTMENT SECURITIES		
Cash & Demand Deposits	458,844	1.62
U.S. Government & Agency Securities	1,409,553	4.97
Common & Preferred Stock (except FHLB)	214,509	0.76
Other Investments	3,198,449	11.27
Accrued Interest Receivable	52,003	0.18
Valuation Allowances	26,123	0.09
FIXED ASSETS		
Office Building (Land & Improvements) (Net)	235,933	0.83
Leasehold Improvements (Net)	44,157	0.16
Appraisal Increment	28,895	0.10
Furniture, Fixtures & Equipment (Net)	85,577	0.30
Valuation Allowances	209	0.00
OTHER ASSETS		
Financial Futures/Options:		
Initial Margin	300	0.00
Maintenance Margin	(172)	0.00
Financial Options Fees Paid	68	0.00
Service Corporations/Subsidiaries:		
Equity Investment	1,336,316	4.71
Appraisal Increment	0	0.00
Deferred Net Losses (Gains) on Futures/Options Hedging Assets	77	0.00
Deferred Net Losses (Gains) on Loans Sold	10,410	0.04
Deferred Net Losses (Gains) on Other Assets Sold	34,160	0.12
Goodwill & Other Intangible Assets	920,676	3.25
Leased Property (Net):		
Consumer	0	0.00
Nonconsumer	0	0.00
Accounts Receivable Secured by Pledged Deposits	0	0.00
Other Assets	465,940	1.64
Valuation Allowances	89	0.00
TOTAL ASSETS	$28,370,341	100.00

*Does not include information for Cypress Savings Association, Consumers Savings Bank, and Sovereign Savings Bank.

CONDENSED STATEMENT OF LIABILITIES AND NET WORTH
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*

December 31, 1986
(Dollar amounts in thousands)

LIABILITIES	Amount	% of Total
DEPOSITS	21,268,159	78.18
BORROWINGS:		
FHLBank Advances	2,139,966	7.87
Other Borrowed Money:		
Commercial Bank Loans	12,758	0.05
Reverse Repurchase Agreements	765,034	2.81
Consumer Retail Repurchase Agreements	63,163	0.23
Overdrafts in Demand Deposits	70,051	0.26
Commercial Paper Issued	85,401	0.31
Subordinated Debentures not Qualifying for Net Worth	65	0.00
Mortgage-Backed Bonds Issued	1,636,314	6.01
Other Borrowings	637,231	2.34
	66,904	0.25
OTHER LIABILITIES		
Accrued Interest Payable		
Interest Accrued or Declared on Deposits	56,222	0.21
Dividends Payable on Permanent Reserve or Guaranty Stock	1,946	0.01
Accrued Taxes	29,158	0.11
Accounts Payable	106,418	0.39
Advance Payments by Borrowers for Taxes and Insurance	50,827	0.19
Financial Options Fees Received	0	0.00
Other Liabilities	181,141	0.67
Deferred Net Gains(Losses)on Futures/Options Hedging Liabilities	0	0.00
Deferred Federal and Other Income Taxes	35,055	0.13
TOTAL LIABILITIES	$27,205,813	100.00
REGULATORY NET WORTH		
Preferred Stock	16,067	1.38
Permanent, Reserve or Guaranty Stock	121,586	10.44
Paid-In Surplus	752,160	64.59
Qualifying Mutual Capital Certificates	0	0.00
Qualifying Subordinated Debentures	29,000	2.49
Appraised Equity Capital	30,210	2.59
Net Worth Certificates	0	0.00
Accrued Net Worth Certificates	0	0.00
Income Capital Certificates	0	0.00
Reserves	139,234	11.96
Undivided Profits (Retained Earnings)	162,457	13.95
Net Undistributed Income	(86,187)	-7.40
TOTAL REGULATORY NET WORTH	$1,164,527	100.00
TOTAL LIABILITIES AND REGULATORY NET WORTH	$28,370,340	

*Does not include information for Cypress Savings Association, Consumers Savings Bank, and Sovereign Savings Bank.

CONDENSED STATEMENT OF INCOME
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*
December 31, 1986
(Dollar amounts in thousands)

	Amount	% of Total
OPERATING INCOME		
Interest on Mortgage Loans & Contracts	301,046	41.89
Interest on Mortgage-Backed Pass-Through Securities	91,056	12.67
Discounts on Mortgage Loans	8,348	1.16
Interest On:		
Commercial Loans (Nonmortgage)	43,448	6.05
Consumer Loans (Open and Closed-End)	43,205	6.01
Interest/Dividends on Investments & Deposits	86,835	12.08
Interest Income from Financing Leases	357	0.05
Interest on Mortgage Loan Fees	21,729	3.02
Interest on Loan Servicing Fees	3,905	0.54
Interest on Other Loan Fees & Charges	5,122	0.71
Interest on Service Charges & Fee Income from Trans. Accts.	5,387	0.75
Amortization of Deferred Gains on:		
Futures/Options Hedging Assets	0	0.00
Futures/Options Hedging Liabilities	0	0.00
Net Income (Loss) From:		
Mortgage Banking Operations	1,388	0.19
Matched Interest Rate Swaps	(5,741)	-0.80
Office Building Operations	1,221	0.17
Real Estate Held for Investment	541	0.08
REO Operations	(1,609)	-0.22
Service Corporations/Subsidiaries	48,517	6.75
Leasing Operations	452	0.06
Other Operating Income	9,069	1.26
NON-OPERATING INCOME		
Profit on Sale of:		
Foreclosed Real Estate (REO)	645	0.09
Other Repossessed Property	63	0.01
Other Real Estate Held	465	0.06
Investment Securities	27,923	3.89
Loans	22,700	3.16
Other Assets	594	0.08
Amortized Deferred Gains on Loans Sold	128	0.02
Amortized Deferred Gains on Other Assets Sold	0	0.00
Other Nonoperating Income	1,859	0.26
TOTAL INCOME	$718,653	100.00

*Does not include information for Cypress Savings Association, Consumers Savings Bank, and Sovereign Savings Bank.

Source: Federal Home Loan Bank Board Quarterly Financial Reports

CONDENSED STATEMENT OF EXPENSE
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS*
December 31, 1986
(Dollar amounts in thousands)

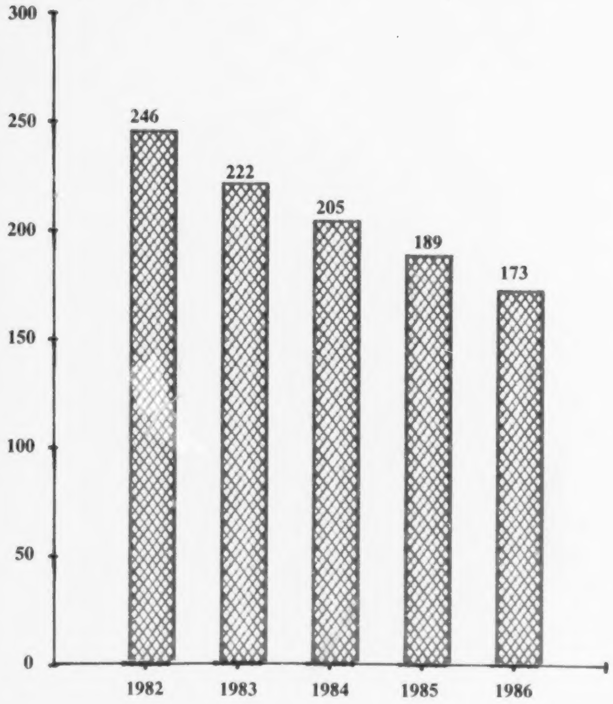
	Amount	% of Total
OPERATING EXPENSE		
Directors Fees	766	0.11
Officers & Employees Compensation	56,134	7.94
Legal Expense	4,944	0.70
Directors, Officers & Employees Expense	1,855	0.26
Office Occupancy Expense	16,274	2.30
Furniture, Fixtures, Equipment & Automobile Expense	14,378	2.03
Marketing Expense	5,357	0.76
Commissions Paid for Deposits	474	0.07
Professional Services	3,455	0.49
Loan Servicing Fees	3,913	0.55
Amortization of Goodwill	10,813	1.53
Amort. of Deferred Losses on Futures/Options Hedging Assets	0	0.00
Amort. of Def. Losses on Futures/Options Hedging Liabilities	59	0.01
Other Operating Expense	36,322	5.14
Interest Charges On:		
Deposits	386,967	54.75
Penalties on Early Withdrawal of Deposits	905	0.13
Advance Payments by Borrowers for Taxes & Insurance	0	0.00
Advances from FHLBank	42,606	6.03
Subordinated Debentures	839	0.12
Mortgage-Backed Bonds	37,976	5.37
Other Borrowed Money	23,938	3.39
Capitalized Interest	1,704	0.24
NON-OPERATING EXPENSE		
Provision for Losses and Losses on Sale Of:		
Foreclosed Real Estate (REO)	5,877	0.83
Other Repossessed Property	472	0.07
Other Real Estate Held	18	0.00
Investment Securities	4,819	0.68
Loans	26,381	3.73
Other Assets	1,501	0.21
Amortized Deferred Losses on Loans Sold	801	0.11
Amortized Deferred Losses on Other Assets Sold	0	0.00
Other Non-operating Expense	11,962	1.69
INCOME TAXES		
Federal	10,228	1.45
State, Local and Other	292	0.04
TOTAL EXPENSE	706,812	100.00
CURRENT NET INCOME (LOSS)	11,841	
Adjustments to Prior Period Income or Expense	123	
ADJUSTED NET INCOME (LOSS)	$11,964	

*Does not include information for Cypress Savings Association, Consumers Savings Bank, and Sovereign Savings Bank.

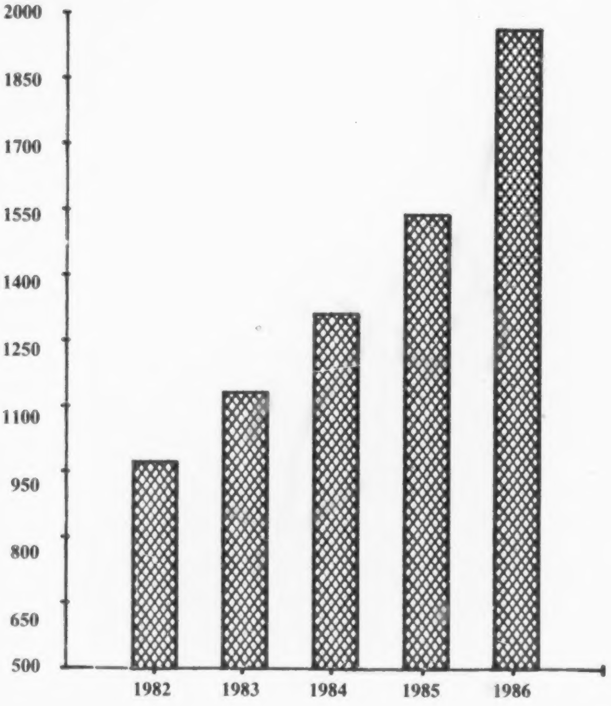
Source: Federal Home Loan Bank Board Quarterly Financial Reports

STATE CREDIT UNIONS

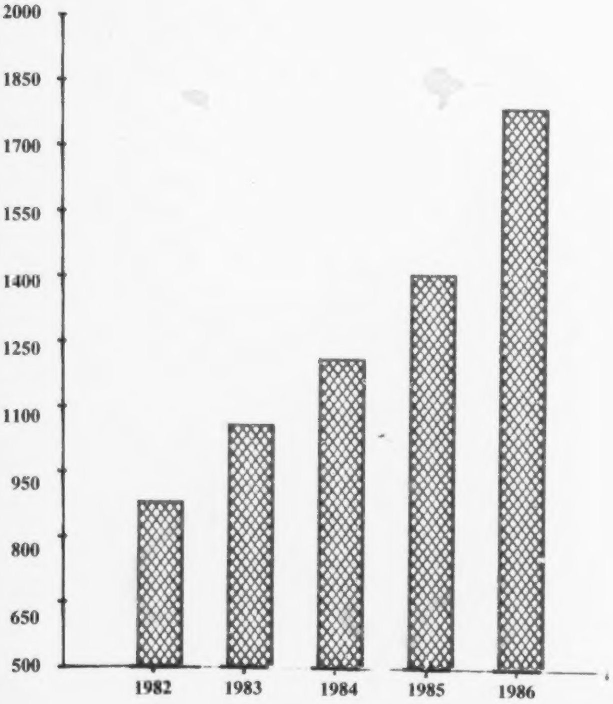
CREDIT UNIONS
NUMBER OF INSTITUTIONS



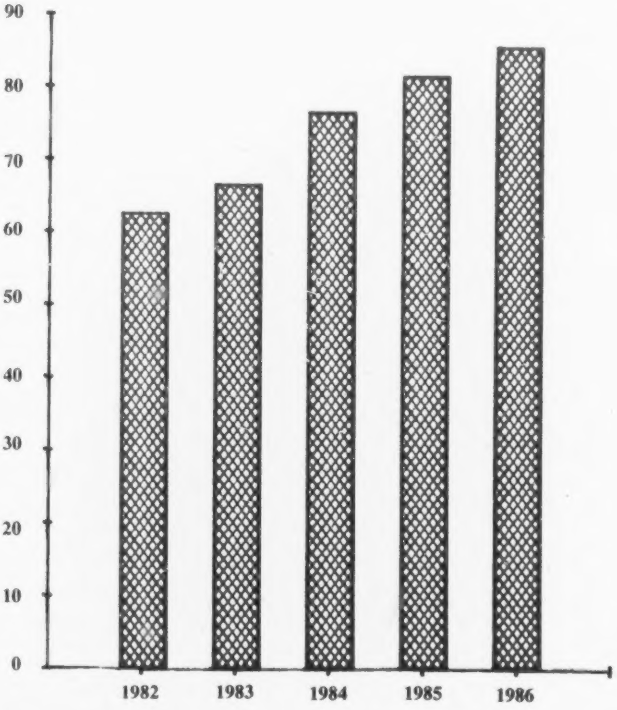
ASSETS
$ MILLIONS



DEPOSITS AND SHARES
$ MILLIONS



RESERVES AND UNDIVIDED EARNINGS
$ MILLIONS



CENTRAL CREDIT UNION EMPLOYEE GROUPS

Total Groups participating as of December 31, 1985	**584**
Groups added during 1986	50
Total Groups participating as of December 31, 1986	**634**

Central Credit Union of Florida, Pensacola

Total as of December 31, 1985	197
Groups added during 1986	0
Total as of December 31, 1986	197

Florida Central Credit Union, Tampa

Total as of December 31, 1985	387
Groups added during 1986	50
Total as of December 31, 1986	437

CHANGES IN NUMBER OF STATE CREDIT UNIONS DURING 1986

December 31, 1985

Total number of state credit unions	189
New credit unions opened	+2
Federal credit unions that converted to state charter	+1
State-chartered credit unions that merged into other state-chartered credit unions	−7
State-chartered credit unions that merged into federal credit unions	−2
State-chartered credit unions liquidated	−4

December 31, 1986

Total number of state credit unions	179*

* Includes credit unions in liquidation.

NEW CREDIT UNIONS OPENED

Charter Number	Name	Date Opened
653	Florida Baptist Credit Union, Jacksonville	03/03/86
654	Bay Community Credit Union, Tampa	08/01/86

FEDERAL CREDIT UNIONS THAT CONVERTED TO STATE CHARTER

Lakeland Federal Credit Union, Lakeland, converted to state charter on January 1, 1986, with title "Lakeland Community Credit Union," with state charter number 652.

STATE-CHARTERED CREDIT UNIONS THAT MERGED INTO OTHER STATE-CHARTERED CREDIT UNIONS

466 Local 624 Credit Union merged with and into Electrician's Local 915 Credit Union on January 1, 1986, with title "Electricians Local 915 Credit Union."

512 News Press Credit Union merged with and into Southwest Florida Credit Union on January 13, 1986, with title "Southwest Florida Credit Union."

509 Walker Memorial Credit Union merged with and into Lakeland Community Credit Union on May 1, 1986, with title "Lakeland Community Credit Union."

615 Havatampa-Eli Witt Credit Union merged with and into Transportation Industry Credit Union on July 1, 1986, with title "Transportation Industry Credit Union."

150 Florida Public Utilities Employees Credit Union merged with and into The Credit Union of Palm Beach County on October 31, 1986, with title "The Credit Union of Palm Beach County."

30 Miami Kyso Credit Union merged with and into Stan-O-Jax Credit Union on December 1, 1986, with title "Stan-O-Jax Credit Union."

471 Turnpike Credit Union merged with and into Florida Transportation Credit Union on December 31, 1986, with title "Florida Transportation Credit Union."

STATE-CHARTERED CREDIT UNIONS THAT MERGED INTO FEDERAL CREDIT UNIONS

578 B.I.C. Employees Credit Union merged with and into F.E.C. Employees Federal Credit Union on October 6, 1986.

473 Cedars Employees Credit Union merged with and into V.A.H. Miami Federal Credit Union on November 11, 1986.

STATE-CHARTERED CREDIT UNIONS LIQUIDATED

311	Ft. Pierce Bell Bakeries Credit Union
381	Southern Concrete Employees Credit Union
487	Flannigan's Enterprises Employees Credit Union
654	Bay Community Credit Union

FEDERAL CREDIT UNIONS THAT MERGED WITH STATE-CHARTERED CREDIT UNIONS

Canopy Federal Credit Union, Tallahassee, merged with and into Sunshine State Credit Union, Tallahassee (charter number 197), on February 28, 1986.

St. Mary's Hospital Federal Credit Union, Boynton Beach, merged with and into The Credit Union of Palm Beach County, West Palm Beach (charter number 219), on September 30, 1986.

CHANGES IN NAME OF STATE-CHARTERED CREDIT UNIONS

146 Broward County Postal Employees Credit Union changed its name to "Broward Postal Credit Union" on January 3, 1986.

475 SRD No. 4 Credit Union changed its name to "Florida Transportation Credit Union" on February 20, 1986.

435 St. Lucie County Postal Employees Credit Union changed its name to "Coastal Credit Union" on May 7, 1986.

213 Fort Lauderdale City Employees Credit Union changed its name to "City Credit Union of Fort Lauderdale" on May 16, 1986.

422 State Department of Education Credit Union changed its name to "First Financial Credit Union of Florida" on June 4, 1986.

149 Volusia Governmental Employees Credit Union changed its name to "Suncoast Credit Union" on August 25, 1986.

144 Sarasota Postal Employees Credit Union changed its name to "West Coast Federal Employees Credit Union" on September 5, 1986.

548 Wire Weaving Employees of Quincy changed its name to "Niagara Lockport Credit Union" on September 5, 1986.

#280 SENCO CREDIT UNION
IN LIQUIDATION — BALANCE SHEET
Period Ending December 31, 1986

ASSETS		
Cash	$	38.93
TOTAL ASSETS		**38.93**
LIABILITIES & EQUITY		
Undivided earnings		38.93
TOTAL LIABILITIES & EQUITY		**38.93**

#351 NAGASCO CREDIT UNION
IN LIQUIDATION — BALANCE SHEET
Period Ending December 31, 1986

ASSETS		
Cash	$	430.40
TOTAL ASSETS		**430.40**
LIABILITIES & EQUITY		
Total shares		330.85
Undivided earnings		99.55
TOTAL LIABILITIES & EQUITY		**430.40**

#495 LAKE CITY AND COLUMBIA COUNTY EMPLOYEES CREDIT UNION
IN LIQUIDATION — BALANCE SHEET
Period Ending December 31, 1986

ASSETS	
Cash	$ 2,159.23
Other assets	7,850.00
TOTAL ASSETS	**10,009.23**
LIABILITIES & EQUITY	
Other liabilities	9,332.73
Undivided earnings	676.50
TOTAL LIABILITIES & EQUITY	**10,009.23**

#540 SUN-LEE CREDIT UNION
IN LIQUIDATION — BALANCE SHEET
Period Ending December 31, 1986

ASSETS	
Total loans	$ 89,162.44
TOTAL ASSETS	**89,162.44**
LIABILITIES & EQUITY	
Other liabilities	120,969.67
Regular reserves	16,170.42
Undivided earnings	(47,977.65)
TOTAL LIABILITIES & EQUITY	**89,162.44**

#651 CITY SAVINGS CREDIT UNION
IN LIQUIDATION — BALANCE SHEET
Period Ending December 31, 1986

ASSETS	
Other investments	$ 4,110.09
TOTAL ASSETS	**4,110.09**
LIABILITIES & EQUITY	
Accounts payable	1,105.34
Other liabilities	71,968.76
Regular reserves	1,365.00
Undivided earnings	(70,239.01)
TOTAL LIABILITIES & EQUITY	**4,110.09**

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL
AT DECEMBER 31, 1986: BY ASSET SIZE

	All Active Credit Unions Total	%	0 - 1/2 Million Dollars	%	1/2 - 1 Million Dollars	%	1 - 10 Million Dollars	%	10 + Million Dollars	%
ASSETS										
Unsecured loans	388,828,797.32	19.70	1,388,788.88	24.07	4,354,027.54	33.03	75,147,636.59	21.17	307,938,344.31	19.24
New auto loans	303,675,780.16	15.38	840,058.94	14.56	2,930,621.12	22.23	63,239,340.46	17.82	236,665,759.64	14.79
First mortgage real estate	129,571,763.96	6.56	19,849.73	0.34	2,027.38	0.02	10,951,711.87	3.09	118,598,174.98	7.41
Other real estate	70,228,615.62	3.56			76,359.49	0.58	7,433,038.35	2.09	62,719,217.78	3.92
Agricultural loans	173,479.25	0.01					172,484.86	0.05	994.39	
Commercial loans	1,223,580.65	0.06	10,754.49	0.19			600,619.17	0.17	612,206.99	0.04
All other loans to members	241,779,609.01	12.25	1,031,151.68	17.87	1,850,836.55	14.04	57,008,292.47	16.06	181,889,328.31	11.37
Other loans	13,837,237.61	0.70					2,390,570.42	0.67	11,446,667.19	0.72
Total loans	1,149,318,863.58	58.22	3,290,603.72	57.03	9,213,872.08	69.90	216,943,694.19	61.12	919,870,693.59	57.49
Allowance for loan losses	-7,743,103.28	-0.39	-34,989.30	-0.61	-84,522.05	-0.64	-1,202,109.98	-0.34	-6,421,481.95	-0.40
Cash	70,261,264.08	3.56	473,594.05	8.21	1,005,159.12	7.63	11,124,170.55	3.13	57,658,340.36	3.60
U.S. government obligations	69,441,395.04	3.52			19,400.00	0.15	5,607,978.39	1.58	63,814,016.65	3.99
Federal agency securities	132,870,788.83	6.73					3,830,493.31	1.08	129,040,295.52	8.06
Common trust investments	79,389,103.99	4.02	420,600.23	7.29	447,909.27	3.40	16,890,538.37	4.76	61,630,056.12	3.85
Corporate credit unions	143,039,792.93	7.25	518,551.20	8.99	1,583,972.84	12.02	29,900,224.28	8.42	111,037,044.61	6.94
Commercial banks	62,621,408.71	3.17	263,732.66	4.57	440,663.16	3.34	15,286,150.70	4.31	46,630,862.19	2.91
Savings and loans and mutual savings banks	173,623,785.91	8.80	656,573.91	11.38	387,608.43	2.94	42,195,217.25	11.89	130,384,386.32	8.15
NCUA share insurance deposits	5,058,572.81	0.26	6,491.05	0.11	11,646.08	0.09	262,801.19	0.07	4,777,634.49	0.30
Other share insurance deposits	4,639,907.28	0.24	18,429.53	0.32	40,421.53	0.31	1,116,732.05	0.31	3,464,324.17	0.22
Credit unions	4,192,876.94	0.21	2,268.95	0.04			2,488,721.87	0.70	1,701,886.12	0.11
Other investments	17,438,834.37	0.88	115,081.93	1.99	2,765.24	0.02	4,160,773.80	1.17	13,160,213.40	0.82
Allowance for investment losses	-72,842.15						-7,295.82		-65,546.33	
Land and building	33,528,868.44	1.70	121.00	259.77	2,482,817.37	0.70	31,045,670.30	1.94		
Other fixed assets	12,008,074.93	0.61	31,559.82	0.55	63,467.17	0.48	1,470,789.41	0.41	10,442,258.53	0.65
Other assets	24,431,546.07	1.24	7,405.88	0.13	49,426.21	0.37	2,412,973.49	0.68	21,961,740.49	1.37
TOTAL ASSETS	1,974,049,138.49	100.00	5,770,024.63	100.00	13,182,048.85	100.00	354,964,670.43	100.00	1,600,132,394.58	100.00
LIABILITIES AND CAPITAL										
Promissory notes	120,500.00	0.01					120,500.00	0.03		
Reverse repurchase agreements	765,000.00	0.04							765,000.00	0.05
Other notes & interest payable	2,673,478.14	0.14	923.57	0.02	130,000.00	0.99	104,905.81	0.03	2,437,648.76	0.15
Accounts payable	5,952,765.50	0.30	6,968.70	0.12	19,243.02	0.15	879,418.45	0.25	5,047,135.33	0.32
Interest on deposits payable	861,826.36	0.04	10,093.26	0.17	1,912.60	0.01	331,261.86	0.09	518,558.64	0.03
Dividends on shares payable	4,943,143.64	0.25	50,563.13	0.88	78,638.95	0.60	1,190,398.74	0.34	3,623,542.82	0.23
Other liabilities	5,014,625.61	0.25	802.19	0.01	10,666.93	0.08	583,055.67	0.16	4,420,100.82	0.28
Share certificates	237,486,977.41	12.03			778,398.89	5.90	37,789,417.17	10.65	198,919,161.35	12.43
Share drafts	170,708,903.47	8.65			34,485.93	0.26	13,216,511.30	3.72	157,457,906.24	9.84
IRA/Keogh & retirement accounts	212,330,591.75	10.76			287,824.66	2.18	25,888,601.79	7.29	186,154,165.30	11.63
All other shares	1,171,753,216.78	59.36	5,113,872.01	88.63	10,888,646.27	82.60	252,128,124.33	71.03	903,622,574.17	56.47
Total shares	1,792,279,689.41	90.79	5,113,872.01	88.63	11,989,355.75	90.95	329,022,654.59	92.69	1,446,153,807.06	90.38
Member deposits	63,734,423.45	3.23					1,629,975.67	0.46	62,104,447.78	3.88
Non-member deposits	120,869.00	0.01							120,869.00	0.01
Regular reserve	43,091,299.04	2.18	198,062.41	3.43	360,572.25	2.74	8,435,367.53	2.38	34,097,296.85	2.13
Investment valuation reserve	920,514.71	0.05					130,997.14	0.04	789,517.57	0.05
Other reserves	10,502,308.07	0.53	83,207.44	1.44	7,151.00	0.05	2,009,292.51	0.57	8,402,657.12	0.53
Undivided earnings	43,068,695.56	2.18	305,531.92	5.30	584,508.35	4.43	10,526,842.46	2.97	31,651,812.83	1.98
TOTAL LIABILITIES AND CAPITAL	1,974,049,138.49	100.00	5,770,024.63	100.00	13,182,048.85	100.00	354,964,670.43	100.00	1,600,132,394.58	100.00
Number of credit unions	173		24		19		84		46	

STATE CHARTERED CREDIT UNIONS
COMPOSITE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL
AT DECEMBER 31, 1986: BY ASSET SIZE

	All Active Credit Unions Total	%	0 - 1/2 Million Dollars	%	1/2 - 1 Million Dollars	%	1 - 10 Million Dollars	%	10 + Million Dollars	%
INCOME										
Interest on loans	142,066,820.89	71.18	401,200.23	72.95	1,211,972.48	84.59	27,509,339.67	75.21	112,944,308.51	70.14
Interest refunded	-1,473,143.93	-0.74					-275,052.87	-0.75	-1,198,091.06	-0.74
Income from investments	48,157,173.06	24.13	137,089.89	24.93	188,805.86	13.18	7,745,147.06	21.18	40,086,130.25	24.89
Other operating income	10,843,953.21	5.43	11,645.52	2.12	32,029.28	2.24	1,596,310.78	4.36	9,203,967.63	5.72
GROSS INCOME	199,594,803.23	100.00	549,935.64	100.00	1,432,807.62	100.00	36,575,744.64	100.00	161,036,315.33	100.00
EXPENSES										
Employee compensation	25,496,679.97	34.99	73,817.93	28.21	238,449.84	37.80	5,223,404.91	37.78	19,961,007.29	34.32
Employee benefits	4,895,097.04	6.72	4,184.15	1.60	19,348.77	3.07	901,248.15	6.52	3,970,315.97	6.83
Travel and conference expense	1,038,842.09	1.43	1,473.58	0.56	10,660.04	1.69	253,938.62	1.84	772,769.85	1.33
Association dues	550,659.52	0.76	9,252.48	3.54	15,212.21	2.41	175,498.39	1.27	350,696.44	0.60
Office occupancy expense	3,785,311.11	5.19	5,876.30	2.25	22,008.60	3.49	488,630.25	3.53	3,268,795.96	5.62
Office operations expense	14,089,654.78	19.33	16,923.27	6.47	51,563.34	8.17	2,010,756.01	14.54	12,010,412.16	20.65
Educational and promotional expense	1,498,255.78	2.06	380.10	0.15	5,998.71	0.95	175,821.76	1.27	1,316,055.21	2.26
Loan servicing expense	1,397,307.23	1.92	3,357.61	1.28	7,454.44	1.18	187,738.15	1.36	1,198,757.03	2.06
Professional and outside services	5,101,584.88	7.00	33,751.11	12.90	47,882.76	7.59	1,258,457.00	9.10	3,761,494.01	6.47
Provision for loan losses	6,702,214.38	9.20	30,760.69	11.76	55,670.35	8.83	1,114,697.31	8.06	5,501,086.03	9.46
Member insurance	4,387,872.37	6.02	58,490.11	22.36	116,298.74	18.44	1,415,890.54	10.24	2,797,192.98	4.81
Operating fees	830,480.44	1.14	12,347.88	4.72	23,463.78	3.72	256,158.57	1.85	538,510.21	0.93
Cash over and short	113,469.96	0.16	30.94	0.01	25.93		13,036.10	0.09	100,376.99	0.17
Interest on borrowed money	245,594.00	0.34	191.95	0.07	4,821.50	0.76	44,430.02	0.32	196,150.53	0.34
Annual meeting expense	290,643.28	0.40	4,612.29	1.76	3,683.21	0.58	80,687.71	0.58	201,660.07	0.35
Miscellaneous operating expenses	2,449,863.63	3.36	6,184.58	2.36	8,276.17	1.31	224,449.20	1.62	2,210,953.68	3.80
TOTAL OPERATING EXPENSES	72,873,530.46	100.00	261,634.97	100.00	630,818.39	100.00	13,824,842.69	100.00	58,156,234.41	100.00
INCOME/LOSS FROM OPERATIONS BEFORE DIVIDENDS	126,721,272.77		288,300.67		801,989.23		22,750,901.95		102,880,080.92	
NON-OPERATING GAINS OR LOSSES										
Gain/loss on investments	1,735,550.29						114,947.74		1,620,602.55	
Gain/loss on disposition of fixed assets	-13,839.75				-2,096.42		-1,608.58		-10,134.75	
Other non-operating income	131,930.17				294.48		65,208.37		66,427.32	
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	128,574,913.48		288,300.67		800,187.29		22,929,449.48		104,556,976.04	
ALLOCATION OF NET INCOME/LOSS										
Dividends on shares	76,349,824.07		231,911.49		617,269.75		16,530,495.02		58,970,147.81	
Interest on deposits	36,688,346.61		9,106.20		8,201.67		3,801,583.13		32,869,455.61	
Net reserve transfer from operations	4,862,036.43		13,328.49		24,453.58		759,101.35		4,065,153.01	
NET INCOME/LOSS FROM OPERATIONS	10,674,706.37		33,954.49		150,262.29		1,838,269.98		8,652,219.61	
Ratio of expense to gross income		36.51		47.58		44.03		37.80		36.11
Number of credit unions	173		24		19		84		46	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL

	December 31, 1986	December 31, 1985	Percentage of Increase or (Decrease)
ASSETS			
Unsecured loans	388,828,797.32		*******
New auto loans	303,675,780.16		*******
First mortgage real estate	129,571,763.96	76,409,787.16	69.57
Other real estate	70,228,615.62		*******
Agricultural loans	173,479.25	50,428,443.79	-99.66
Commercial loans	1,223,580.65		*******
All other loans to members	241,779,609.01	831,633,510.49	-70.93
Other loans	13,837,237.61	19,192,994.03	-27.90
Total loans	1,149,318,863.58	977,664,735.47	17.56
Allowance for loan losses	-7,743,103.28	-6,661,682.47	16.23
Cash	70,261,264.08	50,118,355.38	40.19
U.S. government obligations	69,441,395.04	31,615,535.15	119.64
Federal agency securities	132,870,788.83	110,189,757.76	20.58
Common trust investments	79,389,103.99	14,671,327.65	441.12
Corporate credit unions	143,039,792.93	102,035,912.92	40.19
Commercial banks	62,621,408.71	45,558,981.72	37.45
Savings and loans and mutual savings banks	173,623,785.91	144,919,163.12	19.81
NCUA share insurance deposits	5,058,572.81	4,016,967.21	25.93
Other share insurance deposits	4,639,907.28	3,487,688.60	33.04
Credit unions	4,192,876.94	2,404,650.64	74.37
Other investments	17,438,834.37		*******
Allowance for investment losses	-72,842.15		*******
Land and building	33,528,868.44	27,662,015.65	21.21
Other fixed assets	12,008,074.93	10,145,613.75	18.36
Other assets	24,431,546.07	13,173,182.06	85.46
TOTAL ASSETS	1,974,049,138.49	1,543,367,579.44	27.91
LIABILITIES AND CAPITAL			
Promissory notes	120,500.00	391,290.34	-69.20
Reverse repurchase agreements	765,000.00	901,000.00	-15.09
Other notes & interest payable	2,673,478.14	735,895.17	263.30
Accounts payable	5,952,765.50	3,185,361.47	86.88
Interest on deposits payable	861,826.36	1,311,196.68	-34.27
Dividends on shares payable	4,943,143.64	4,082,011.85	21.10
Other liabilities	5,014,625.61	2,604,748.24	92.52
Share certificates	237,486,977.41	222,702,873.60	6.64
Share drafts	170,708,903.47	112,521,441.32	51.71
IRA/Keogh & retirement accounts	212,330,591.75	148,771,853.81	42.72
All other shares	1,171,753,216.78	918,837,575.17	27.53
Total shares	1,792,279,689.41	1,402,833,743.90	27.76
Member deposits	63,734,423.45	45,905,924.94	38.84
Non-member deposits	120,869.00	9,946.65	1115.17
Regular reserve	43,091,299.04	37,406,057.12	15.20
Investment valuation reserve	920,514.71	1,674,061.40	-45.01
Other reserves	10,502,308.07	8,585,812.60	22.32
Undivided earnings	43,068,695.56	33,740,529.08	27.65
TOTAL LIABILITIES AND CAPITAL	1,974,049,138.49	1,543,367,579.44	27.91

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL

	December 31, 1986	December 31, 1985	Percentage of Increase or (Decrease)
INCOME			
Interest on loans	142,066,820.89	129,679,485.58	9.55
Interest refunded	-1,473,143.93	-1,608,757.68	-8.43
Income from investments	48,157,173.06	36,621,389.58	31.50
Other operating income	10,843,953.21	7,313,716.16	48.27
GROSS INCOME	199,594,803.23	172,005,833.64	16.04
EXPENSES			
Employee compensation	25,496,679.97	21,564,853.02	18.23
Employee benefits	4,895,097.04	4,143,833.93	18.13
Travel and conference expense	1,038,842.09	1,059,808.22	-1.98
Association dues	550,659.52	477,481.36	15.33
Office occupancy expense	3,785,311.11	3,114,461.47	21.54
Office operations expense	14,089,654.78	11,118,969.80	26.72
Educational and promotional expense	1,498,255.78	1,218,393.42	22.97
Loan servicing expense	1,397,307.23	1,070,311.01	30.55
Professional and outside services	5,101,584.88	4,810,514.16	6.05
Provision for loan losses	6,702,214.38	4,651,033.55	44.10
Member insurance	4,387,872.37	4,327,668.66	1.39
Operating fees	830,480.44	602,352.95	37.87
Cash over and short	113,469.96	67,083.44	69.15
Interest on borrowed money	245,594.00	423,561.13	-42.02
Annual meeting expense	290,643.28	260,357.94	11.63
Miscellaneous operating expenses	2,449,863.63	2,982,441.07	-17.86
TOTAL OPERATING EXPENSES	72,873,530.46	61,893,125.13	17.74
INCOME/LOSS FROM OPERATIONS BEFORE DIVIDENDS	126,721,272.77	110,112,708.51	15.08
NON-OPERATING GAINS OR LOSSES			
Gain/loss on investments	1,735,550.29	227,276.01	663.63
Gain/loss on disposition of fixed assets	-13,839.75	-10,626.33	30.24
Other non-operating income	131,930.17	261,453.58	-49.54
TOTAL NET INCOME/LOSS BEFORE DIVIDENDS AND/OR INTEREST ON DEPOSITS	128,574,913.48	110,590,811.77	16.26
ALLOCATION OF NET INCOME/LOSS			
Dividends on shares	76,349,824.07	63,203,821.75	20.80
Interest on deposits	36,688,346.61	35,617,060.96	3.01
Net reserve transfer from operations	4,862,036.43	4,971,563.80	-2.20
NET INCOME/LOSS FROM OPERATIONS	10,674,706.37	6,781,771.73	57.40
Ratio of Expense to Gross Income	36.51	35.98	

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Alachua					
107	Gainesville City Employees Credit Union, Gainesville (FCUGC)	07/17/44	8,843,650	7,727,616	14.44
312	The Educational Credit Union, Gainesville (NCUA)	12/31/54	23,676,341	19,338,385	22.43
324	Colony Credit Union, Gainesville (NCUA)	08/25/55	2,390,817	2,079,394	14.98
444	Florida Farm Bureau Credit Union, Gainesville (FCUGC)	11/23/59	1,062,000	831,301	27.75
468	North Central Florida Credit Union, Gainesville (FCUGC)	06/20/61	3,599,408	2,638,388	36.43
520	Times Media Group Credit Union, Gainesville (FCUGC)	07/16/66	126,931	136,658	-7.12
638	Santa Fe Healthcare Credit Union, Gainesville (FCUGC)	04/06/79	1,340,219	991,617	35.16
	Alachua County Total		41,039,365	33,743,358	21.62
Bay					
625	Bay County Industrial Credit Union, Panama City (NCUA)	12/09/75	16,084,670	14,041,633	14.55
	Bay County Total		16,084,670	14,041,633	14.55
Brevard					
181	Space Coast Credit Union, Melbourne (FCUGC)	06/07/51	159,019,561	122,859,274	29.43
240	Community Educators Credit Union of Brevard, Rockledge (NCUA)	09/28/53	41,238,545	33,444,457	23.31
	Brevard County Total		200,258,106	156,303,731	28.12
Bradford					
121	Broward Schools Credit Union, Ft. Lauderdale (FCUGC)	11/13/46	86,412,264	72,477,055	19.23
123	Hollywood Municipal Employees Credit Union, Hollywood (FCUGC)	12/18/46	7,432,344	6,005,928	23.75
146	Broward Postal Credit Union, Ft. Lauderdale (FCUGC)	12/28/48	34,316,118	27,135,510	26.46
213	City Credit Union of Fort Lauderdale, Ft. Lauderdale (NCUA)	01/07/53	20,922,992	15,943,958	31.23
350	Pompano Beach City Employees Credit Union, Pompano Beach (FCUGC)	08/21/56	1,027,130	775,533	32.44
475	Florida Transportation Credit Union, Ft. Lauderdale (FCUGC)	05/25/62	4,486,636	2,384,811	88.13
554	SFMA Credit Union, Ft. Lauderdale (FCUGC)	09/22/69	3,094,774	2,416,996	28.04
556	Hollywood Realcu Credit Union, Hollywood (FCUGC)	10/14/69	3,670,513	2,416,684	51.88
566	A.D. Weiss Employees Credit Union, Hollywood (FCUGC)	06/16/70	375,727	326,425	15.10
	Broward County Total		161,738,499	129,882,900	24.53
Calhoun					
377	Calhoun County Employees Credit Union, Blountstown (FCUGC)	08/30/57	7,977,864	6,581,636	21.21
	Calhoun County Total		7,977,864	6,581,636	21.21

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Charlotte					
613	Punta Gorda Municipal Employees Credit Union, Punta Gorda (FCUGC)	07/31/81	1,460,563	903,174	61.72
	Charlotte County Total		1,460,563	903,174	61.72
Clay					
178	Clay Electric Employees Credit Union, Keystone Heights (FCUGC)	03/12/51	2,788,685	2,254,732	23.68
207	DuPont Mining Employees Credit Union, Starke (FCUGC)	10/06/52	1,897,911	1,600,270	18.60
	Clay County Total		4,686,595	3,855,002	21.57
Columbia					
459	D.O.T. District 2 Credit Union, Lake City (FCUGC)	10/07/60	7,583,351	5,459,835	38.89
	Columbia County Total		7,583,351	5,459,835	38.89
Dade					
5	Miami Postal Service Credit Union, Miami (FCUGC)	06/04/30	41,037,822	33,404,903	22.85
51	Dade County Employees Credit Union, Miami (FCUGC)	04/26/39	79,951,400	55,602,209	43.79
66	Coral Gables Municipal Credit Union, Coral Gables (FCUGC)	05/31/40	3,375,794	3,036,089	11.19
111	Peoples Credit Union, North Miami (FCUGC)	04/23/46	25,786,320	16,791,132	53.57
131	University Credit Union, Coral Gables (FCUGC)	09/29/47	25,046,027	20,488,725	22.24
135	Electricians' Local 349 Credit Union, Miami (FCUGC)	09/29/47	4,863,939	4,382,415	10.99
155	Division Of Labor Employees Credit Union, North Miami (FCUGC)	03/25/49	265,933	276,256	-3.74
157	Vernon Brodt Memorial Credit Union, Miami (FCUGC)	04/02/49	221,443	211,932	4.49
205	Mercy Credit Union, Miami (FCUGC)	08/06/52	7,392,162	5,899,244	25.31
234	Victoria Hospital Credit Union, Miami (FCUGC)	08/17/53	523,980	495,777	5.69
261	Lone Star Florida Employees Credit Union, Hialeah (FCUGC)	03/01/54	3,616,728	3,246,144	11.42
318	Florida Food Industry Credit Union, Miami (FCUGC)	05/02/55	12,149,110	12,541,807	-3.13
341	Variety Children's Hospital Credit Union, Miami (FCUGC)	04/30/82	725,952	544,178	33.40
349	Hiadco Credit Union, Hialeah (FCUGC)	08/15/56	520,498	583,058	-10.73
357	Doctors' Hospital Employees Credit Union, Coral Gables (FCUGC)	11/14/56	580,731	509,115	14.07
439	MacNeill Employees Credit Union, Miami (FCUGC)	07/28/59	573,752	464,806	23.44
454	South Miami Municipal Credit Union, South Miami (FCUGC)	05/02/60	37,183	43,460	-14.44
463	Dade County Lawyers Credit Union, Miami (NCUA)	03/16/61	12,702,460	9,208,871	37.94
534	Universal Service Credit Union, Hialeah (FCUGC)	09/07/67	5,470,391	4,680,281	16.88
542	Printing Industry Of South Florida Credit Union, Miami (FCUGC)	10/23/68	808,770	697,973	15.87
584	North Miami General Hospital Employees Credit Union, North Miami (FCUGC)	06/05/72	1,310,063	873,254	50.02
618	Ukraninian-American Credit Union, Miami (FCUGC)	05/02/75	1,250,656	906,894	37.91
637	ASLA Credit Union, Miami (FCUGC)	01/22/79	287,106	294,839	-2.62
649	South Dade Community Credit Union, Miami (FCUGC)	01/10/83	85,244	103,206	-17.40
	Dade County Total		228,583,465	175,286,569	30.41

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Duval					
1	Jacksonville Postal & Professional Credit Union, Jacksonville (FCUGC)	01/01/29	25,020,682	20,933,052	19.53
3	Seaboard Employees Credit Union, Jacksonville (FCUGC)	12/12/29	34,890,511	27,525,813	26.76
8	Jacksonville Firemens Credit Union, Jacksonville (FCUGC)	02/11/33	16,340,301	12,678,668	28.88
12	Stan-O-Jax Credit Union, Jacksonville (FCUGC)	10/16/34	662,227	536,050	23.54
16	Jax Police Credit Union, Jacksonville (FCUGC)	01/23/35	18,272,578	14,501,362	26.01
17	Florida Telco Credit Union, Jacksonville (FCUGC)	01/31/35	111,268,592	84,098,455	32.31
18	Educational Community Credit Union, Jacksonville (FCUGC)	01/31/35	70,920,434	62,816,912	12.90
20	Jacksonville Utilities Employees Credit Union, Jacksonville (FCUGC)	03/18/35	8,584,241	7,744,620	10.84
21	Jacksonville City Hall Credit Union, Jacksonville (FCUGC)	03/06/35	3,496,112	2,875,986	21.56
22	J.E.B. Credit Union, Jacksonville (FCUGC)	03/21/35	5,164,171	3,904,029	32.28
24	Greater Jacksonville Metropolitan Credit Union, Jacksonville (FCUGC)	03/27/35	3,447,053	2,499,409	37.92
39	1st Florida Public Employees Credit Union, Jacksonville (NCUA)	09/24/37	44,357,794	33,700,665	31.62
63	Progressive Credit Union, Jacksonville (FCUGC)	01/01/41	652,935	654,717	-0.27
71	Jacksonville O & I Credit Union, Jacksonville (FCUGC)	06/14/40	3,447,403	2,536,607	35.91
168	Government Employees Credit Union of Florida, Jacksonville (NCUA)	06/01/50	26,777,650	22,840,332	17.24
186	Jacksonville Shipyards Credit Union, Jacksonville (FCUGC)	07/19/51	492,112	478,594	2.83
229	I.L.A.I. Employees Credit Union, Jacksonville (FCUGC)	07/23/53	4,539,268	3,982,512	13.98
246	Unijax Credit Union, Jacksonville (FCUGC)	11/10/53	4,900,510	4,121,677	18.90
256	Health Services Credit Union, Jacksonville (FCUGC)	02/15/54	12,615,663	7,703,604	63.76
348	Diesel Electric Credit Union, Middleburg (FCUGC)	07/05/56	639,370	679,443	-5.90
375	Baptist Medical Center Credit Union, Jacksonville (FCUGC)	08/06/57	2,911,138	2,241,285	29.89
421	R S & H Employees Credit Union, Jacksonville (FCUGC)	12/09/58	2,568,131	1,978,030	29.83
523	Irvington-Moore Credit Union, Jacksonville (FCUGC)	11/04/66	90,457	75,735	19.44
549	Jax Liquors Employees Credit Union, Jacksonville (FCUGC)	05/13/69	353,191	357,229	-1.13
623	Plumbers & Pipefitters Local 234 Credit Union, Jacksonville (FCUGC)	10/13/75	303,335	267,829	13.26
653	Florida Baptist Credit Union, Jacksonville (FCUGC)	03/03/86	2,225,584	0	*****
	Duval County Total		404,941,444	321,732,614	25.86
Escambia					
273	Education Credit Union of Northwest Florida, Pensacola (NCUA)	03/30/54	40,509,535	35,852,092	12.99
275	Monsanto Employees Credit Union, Pensacola (NCUA)	04/09/54	87,322,690	71,682,500	21.82
277	Gulf Power Employees Credit Union, Pensacola (FCUGC)	04/19/54	8,512,412	6,292,906	35.27
340	Ecco Credit Union, Pensacola (NCUA)	03/14/56	5,353,088	4,500,186	18.95
415	Escambia County Employees Credit Union, Pensacola (FCUGC)	08/13/58	8,677,252	6,222,124	39.46
472	Central Credit Union of Florida, Pensacola (NCUA)	01/31/62	17,165,883	14,200,394	20.88
	Escambia County Total		167,540,860	138,750,202	20.75
Gadsden					
548	Niagara Lockport Credit Union, Quincy (FCUGC)	03/12/69	423,827	362,594	16.89
550	F.S.H. Employees Credit Union, Chattahoochee (FCUGC)	05/26/69	13,910,166	10,211,599	36.22
	Gadsden County Total		14,333,993	10,574,193	35.56

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Hillsborough					
60	Transportation Industry Credit Union, Tampa (FCUGC)	04/07/45	5,974,380	4,807,705	24.27
78	Tampa Tribune Employees Credit Union, Tampa (FCUGC)	12/20/40	684,399	675,280	1.35
83	Sears West Coast Credit Union, Tampa (NCUA)	01/23/42	5,610,050	4,092,934	37.07
92	Hillsborough Social Agencies Credit Union, Tampa (NCUA)	11/20/41	904,703	656,883	37.73
96	Florida West Coast Credit Union, Tampa (FCUGC)	04/22/42	8,657,245	6,859,126	26.22
167	Central Life Employees Credit Union, Tampa (FCUGC)	04/04/50	226,210	219,771	2.93
400	Tampa Central Credit Union, Tampa (FCUGC)	01/20/58	37,921,947	26,864,514	41.16
455	Affiliated of Florida, Inc. Credit Union, Tampa (NCUA)	05/23/60	3,599,251	2,607,771	38.02
464	Electricians Local 915 Credit Union, Tampa (FCUGC)	04/06/61	12,006,169	7,154,283	67.82
	Hillsborough County Total		75,584,353	53,938,266	40.13
Holmes					
378	Holmes-Washington Teachers Credit Union, Bonifay (FCUGC)	08/30/57	3,605,607	2,600,325	38.66
	Holmes County Total		3,605,607	2,600,325	38.66
Jackson					
296	Jackson County Teachers Credit Union, Marianna (FCUGC)	08/27/54	3,519,468	2,461,469	42.98
502	Sunland Credit Union, Marianna (FCUGC)	07/16/64	1,398,950	1,163,972	20.19
	Jackson County Total		4,918,418	3,625,441	35.66
Jefferson					
500	Jefferson County Teachers Credit Union, Monticello (FCUGC)	06/24/64	2,134,150	1,658,943	28.65
	Jefferson County Total		2,134,150	1,658,943	28.65
Lake					
173	Lake County Schools Credit Union, Tavares (FCUGC)	11/27/50	8,370,099	6,524,408	28.29
587	Golden Gem Credit Union, Umatilla (NCUA)	09/19/72	493,330	379,482	30.00
611	United Employees Credit Union of Florida, Leesburg (FCUGC)	05/29/74	9,764,014	8,271,952	18.04
	Lake County Total		18,627,444	15,175,842	22.74

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Lee					
347	Lee County Postal Employees Credit Union, Ft. Myers (FCUGC)	07/03/56	649,397	494,340	31.37
432	Southwest Florida Credit Union, Ft. Myers (FCUGC)	02/16/58	6,442,135	5,807,201	10.93
493	Lee County Mosquito Control Credit Union, Fort Myers (FCUGC)	04/03/64	134,307	109,431	22.73
	Lee County Total		7,225,840	6,410,971	12.71
Leon					
197	Sunshine State Credit Union, Tallahassee (NCUA)	02/27/52	20,884,691	14,553,096	43.51
254	North Florida Education Credit Union, Tallahassee (FCUGC)	01/26/54	44,683,909	36,912,676	21.05
264	Florida State University Credit Union, Tallahassee (FCUGC)	03/02/54	15,527,485	11,798,168	31.61
422	First Financial Credit Union of Florida, Tallahassee (FCUGC)	01/02/59	6,415,095	5,329,750	20.36
441	Department of Transportation Credit Union, Tallahasssee (FCUGC)	07/28/59	14,499,578	11,197,774	29.49
450	Division of Forestry Credit Union, Tallahassee (FCUGC)	03/01/60	4,914,533	3,909,063	25.72
505	Department of Highway Safety & Motor Vehicles Credit Union, Tallahassee (FCUGC)	08/11/64	18,196,581	15,654,660	16.24
626	Florida Rural Electric Credit Union, Tallahassee (FCUGC)	12/17/75	4,279,158	2,975,044	43.84
648	Florida Home Builders Association Credit Union, Tallahassee (FCUGC)	09/01/82	2,761,979	2,237,403	23.45
	Leon County Total		132,163,009	104,567,633	26.39
Madison					
486	Madison Education Association Credit Union, Madison (FCUGC)	08/26/63	682,823	618,532	10.39
	Madison County Total		682,823	618,532	10.39
Marion					
238	Ocala City Employees Credit Union, Ocala (FCUGC)	08/31/53	2,017,970	1,345,815	49.94
269	Marion County Teachers Credit Union, Ocala (FCUGC)	03/22/54	10,922,775	6,962,971	56.87
617	Certified Grocers of Florida, Inc. Credit Union, Ocala (FCUGC)	09/23/74	1,334,734	970,749	37.50
646	Shaw-Ross Employees Credit Union, Ocala (FCUGC)	05/03/82	465,929	428,949	8.62
	Marion County Total		14,741,409	9,708,484	51.84
Martin					
364	Martin County Teachers Credit Union, Stuart (FCUGC)	03/08/57	1,693,519	1,181,299	43.36
	Martin County Total		1,693,519	1,181,299	43.36

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Nassau					
84	Container Mutual Credit Union, Fernandina Beach (FCUGC)	03/26/42	12,664,125	11,429,791	10.80
294	Nassau County Teachers Credit Union, Fernandina Beach (FCUGC)	08/25/54	1,225,685	952,377	28.70
	Nassau County Total		13,889,810	12,382,168	12.18
Okaloosa					
398	City of Fort Walton Beach Employees Credit Union, Fort Walton Beach (FCUGC)	12/18/57	854,501	631,477	35.32
	Okaloosa County Total		854,501	631,477	35.32
Orange					
6	Orlando Postal Service Credit Union, Orlando (FCUGC)	07/22/30	16,962,883	13,907,155	21.97
263	Hi-Acres Credit Union, Orlando (FCUGC)	03/02/54	118,505	115,957	2.20
288	T.G.Lee Credit Union, Orlando (NCUA)	03/16/59	1,415,846	1,292,010	9.59
314	Florida Hospital Credit Union, Orlando (FCUGC)	03/04/55	10,212,394	7,943,917	28.56
620	F.R.S.A. Credit Union, Winter Park (FCUGC)	06/25/75	3,361,008	2,042,009	64.59
641	Florida Legal Credit Union, Orlando (FCUGC)	04/12/79	1,801,459	1,318,407	36.64
	Orange County Total		33,872,095	26,619,455	27.25
Palm Beach					
2	Federal Employees Credit Union, West Palm Beach (FCUGC)	10/08/29	30,576,455	20,385,550	49.99
161	Halsey & Griffith Employees Credit Union, West Palm Beach (FCUGC)	06/14/49	72,811	125,146	-41.82
164	City Employees Credit Union, West Palm Beach (FCUGC)	09/23/49	2,913,820	2,583,331	12.79
176	Rinker Credit Union, West Palm Beach (FCUGC)	02/12/51	3,697,546	2,902,599	27.39
217	Lake Worth City Employees Credit Union, Lake Worth (FCUGC)	03/02/53	1,436,345	1,170,633	22.70
219	The Credit Union of Palm Beach County, West Palm Beach (FCUGC)	03/04/53	11,329,782	8,119,553	39.54
354	Delray Municipal Employees Credit Union, Delray Beach (FCUGC)	09/20/56	3,395,813	2,171,431	56.39
428	Purity Credit Union, West Palm Beach (FCUGC)	01/23/59	54,989	62,439	-11.93
537	F.C.D. Employees Credit Union, West Palm Beach (FCUGC)	03/11/68	2,104,602	1,661,080	26.70
558	PGA Credit Union, Palm Beach Gardens (FCUGC)	12/09/69	4,297,537	3,741,977	14.85
	Palm Beach County Total		59,879,700	42,923,740	39.50

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
Pinellas					
31	St. Petersburg Municipal Employees Credit Union, St. Petersburg (FCUGC)	02/22/37	18,795,565	16,085,411	16.85
34	Pinellas County Teachers Credit Union, St. Petersburg (NCUA)	04/16/34	137,084,325	109,898,749	24.74
81	City-County Employees Credit Union, Clearwater (FCUGC)	04/15/41	5,225,111	3,589,276	45.58
95	St. Petersburg Postal Employees Credit Union, St. Petersburg (FCUGC)	12/31/41	9,709,705	7,369,381	31.76
220	UPCO Postal Employees Credit Union, Clearwater (FCUGC)	03/16/53	25,606,662	16,650,549	53.79
461	Sun Coast Hospital Credit Union, Largo (FCUGC)	12/16/60	657,918	280,095	134.89
484	Eckerd Employees' Credit Union, Clearwater (FCUGC)	07/03/63	10,718,335	8,516,921	25.85
631	Celebration Mission Council Credit Union, Pinellas Park (FCUGC)	11/09/76	650,439	362,566	79.40
	Pinellas County Total		208,448,060	162,752,947	28.08
Polk					
87	Swifts Agricola Credit Union, Bartow (NCUA)	07/15/41	1,114,780	982,974	13.41
90	F.M.C. Employees Credit Union, Lakeland (FCUGC)	11/19/41	1,656,988	1,500,258	10.45
317	Waverly Florida Credit Union, Waverly (FCUGC)	05/02/55	215,321	201,599	6.81
449	First District DOT Employees Credit Union, Bartow (FCUGC)	01/25/60	5,364,398	4,134,017	29.76
467	Imperial Polk Employees Credit Union, Bartow (FCUGC)	06/07/61	2,599,749	1,841,669	41.16
470	Cypress Gardens Employees Credit Union, Cypress Gardens (FCUGC)	07/31/61	251,454	220,583	14.00
507	Citrusville Credit Union, Lake Wales (FCUGC)	08/20/64	1,165,355	782,051	49.01
553	Florida Conference United Methodist Credit Union, Lakeland (FCUGC)	09/05/69	3,087,153	2,473,392	24.82
650	House of God, Miracle Temple of Apostle's Faith Credit Union, Frostproof (FCUGC)	09/13/83	189,588	151,734	24.95
652	Lakeland Community Credit Union, Lakeland (NCUA)	01/01/86	14,113,673	0	*****
	Polk County Total		29,758,459	12,288,275	142.17
Putnam					
237	Putnam County Teachers Credit Union, Palatka (NCUA)	08/31/53	4,622,591	3,769,693	22.63
	Putnam County Total		4,622,591	3,769,693	22.63
St. Johns					
267	St. Johns County Teachers Credit Union, St. Augustine (FCUGC)	03/08/54	5,859,904	5,304,101	10.48
567	F.S.D.B. Credit Union, St. Augustine (FCUGC)	06/22/70	741,933	505,585	46.75
	St. Johns County Total		6,601,836	5,809,686	13.64

STATE CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT OF TOTAL ASSETS

Charter Number	Name and City	Date Chartered	1986 Assets	1985 Assets	Percent Change
St. Lucie					
235	Ft. Pierce City Employees Credit Union, Ft. Pierce (FCUGC)	08/26/53	4,702,355	4,415,180	6.50
435	Coastal Credit Union, Ft. Pierce (FCUGC)	03/05/59	1,197,372	1,091,132	9.74
544	St. Lucie County Employees Credit Union, Ft. Pierce (NCUA)	01/29/69	1,793,769	1,178,218	52.24
	St. Lucie County Total		7,693,496	6,684,529	15.09
Santa Rosa					
420	Cyanamid Employees Credit Union, Milton (FCUGC)	12/09/58	8,787,614	7,540,703	16.54
	Santa Rosa County Total		8,787,614	7,540,703	16.54
Sarasota					
144	West Coast Federal Credit Union, Sarasota (FCUGC)	11/23/59	9,836,635	7,094,311	38.66
187	Sarasota Municipal Employees Credit Union, Sarasota (FCUGC)	07/30/51	6,625,533	5,189,426	27.67
253	Sarasota Coastal Credit Union, Sarasota (NCUA)	12/28/53	28,605,207	24,403,284	17.22
496	Sarasota County Medical Credit Union, Sarasota (NCUA)	05/01/64	11,103,745	8,911,702	24.60
524	Fairchild Sarasota Credit Union, Sarasota (FCUGC)	11/28/66	882,800	752,684	17.29
	Sarasota County Total		57,053,920	46,351,407	23.09
Taylor					
644	Tree Capital Credit Union, Perry (FCUGC)	03/24/82	4,603,360	3,838,423	19.93
	Taylor County Total		4,603,360	3,838,423	19.93
Volusia					
149	Suncoast Credit Union, Daytona Beach (FCUGC)	01/31/49	7,979,486	5,180,684	54.02
243	Daytona News Journal Credit Union, Daytona Beach (FCUGC)	10/26/53	784,920	699,272	12.25
374	Stetson University Credit Union, Deland (FCUGC)	07/23/57	394,936	293,966	34.35
401	Sherwood Medical Employees Credit Union, DeLand (FCUGC)	01/29/58	3,445,482	3,074,428	12.07
430	Dunn Brothers Employees Credit Unionn, Daytona Beach (FCUGC)	02/04/59	90,153	79,622	13.23
585	D.O.T. District 5 Credit Union, Deland (NCUA)	06/26/72	1,290,581	939,466	37.37
	Volusia County Total		13,985,560	10,267,438	36.21
Washington					
447	Florida DOT District 3 Credit Union, Chipley (FCUGC)	12/03/59	6,392,790	4,907,056	30.28
	Washington County Total		6,392,790	4,907,056	30.28
173	State Total		1,974,049,138	1,543,367,579	27.91

CASES IN LITIGATION IN COURT DURING THE 1986 CALENDAR YEAR IN WHICH THE DIVISION OF BANKING WAS A PARTY

1. U.S. Trust, Case No. 84-3269 and 84-3270. This case is pending in the United States Supreme Court on a petition for certiorari. This case comes to the Supreme Court on appeal from the Eleventh Circuit Court of appeal. This is a nonbank bank case.

2. Bankers Trust of Florida, Case No. 84-3832, 84-3884. This case is pending in the United States Court of Appeals for the Eleventh Circuit. A stay has been entered pending resolution of the U.S. Trust appeal. This is a nonbank bank case.

3. Bank of Boston, Case No. 84-3831 and 84-3883. This case is pending in the United States Court of Appeals for the Eleventh Circuit. A stay has been granted pending resolution of the U.S. Trust appeal. This is a nonbank bank case.

4. Barnett Banks vs. Conover, Case No. 84-1403-CIV-J-12. This is an action pending in the United States District Court for the Middle District of Florida, Jacksonville Division, regarding nonbank banks. A stay has been granted pending resolution of the U.S. Trust appeal.

5. Continental Illinois Corporation, Case No. 85-3165. This case is pending in the United States Court of Appeals for the Eleventh Circuit. This case is fully briefed. This is a nonbank bank case.

6. Department of Banking and Finance v. U.S. Trust Corporation, et al., Case No. 85-8066-CIV-A. This is a case pending in the Circuit Court of Palm Beach County, Florida, regarding enforcement of the statutory prohibition of nonbank banks. A stay has been granted pending resolution of U.S. Trust appeal.

7. Department of Banking and Finance v. K Mart Corporation, et al., Case No. 84-264. This is a case pending in the Circuit Court of Leon County, Florida, regarding K-Mart's alleged violation of securities laws by failing to register as a broker dealer.

8. Park Bank of Florida. This case was in the Circuit Court of Pinellas County wherein the FDIC was appointed receiver/liquidator as a result of insolvency.

9. Florida Center Bank. This case was in the Circuit Court of Orange County wherein the FDIC was appointed receiver/liquidator as a result of insolvency.

10. Sunshine State Bank. This case was in the Circuit Court of Dade County and involved the liquidation of an insolvent institution.

11. Marina Enterprises et al. v. Sunshine State Bank et al. This was an action brought by creditor of the bank which unsuccessfully sought to enjoin the Department from liquidating the institution.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-1
GENERAL PROVISIONS

3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations)
3C-1.021 Approved Forms
3C-1.022 Reports Required for Certain Currency Transactions

3C-1.020 Name Change (Banks, Trust Companies and Savings and Loan Associations)

This rule contains the particular provisions for requesting approval from the Department of an amendment to the Articles of Incorporation for a change in name by any state-chartered bank, trust company or savings and loan association.

(1) Filing and Forms. Notices requesting a change in name shall be made on Form DBF-C-30 (Notice to the Department of Banking and Finance for a Change in Corporate Name — Revised 3/86).

Copies of this notice form may be obtained from the department, without cost, at the address shown below. The notice and such attachments as are necessary to complete the notice shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301-8054

(2) Processing. All information requested in the notice form must be received by the department at least twenty-one (21) days prior to the proposed effective date. Upon determining that the information is complete, the department will file the amendment with the Department of State as provided in the General Information and Instructions Section of Form DBF-C-30. PROPOSED EFFECTIVE DATE: 3-10-86.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 655.043(2), F.S. History — New 6-8-82, Previously numbered 3C-1.20, Amended 3-10-86. Note: Department of State statutory filing and certification fees — see s. 607.361, F.S.

3C-1.021 Approved Forms.

The following is a list of forms approved by the Division of Banking. Copies of such forms may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1301, Tallahassee, Florida 32301.

Form No	Title	Effective or Last Revised Date
DBF-C-1	Application for Authority to Organize a State Bank	10-13-83
DBF-C-2	Semiannual Statement of Condition Report for Savings and Loan Associations	04-12-83
DBF-C-3	Notice of Intention to Establish a Remote Financial Service Unit	06-30-81
DBF-C-4	Application and Plan of Conversion for Approval to Convert a Charter in Order to Do Business as Another Type of Financial Institution	12-28-83
DBF-C-5	Application for Authority to Organize a State Savings and Loan Association	10-13-83
DBF-C-7	Semiannual Assessment Returns for International Bank Agencies	08-12-83
DBF-C-10	Biographical Report (Banks and Savings and Loan Associations)	06-08-82
DBF-C-IOA	Financial Report (Banks and Savings and Loan Associations)	06-22-80
DBF-C-11	Application for Certificate of Approval to Acquire Control of an Existing Bank	02-25-80
DBF-C-12	Application for a Change in Location of a Head Office or Branch	06-08-82
DBF-C-14	Application for Authority to Establish a Trust Service Office	05-75
DBF-C-15	Application for Authority to Exercise Trust Powers	10-13-83
DBF-C-16	Application for Authority to Establish a Branch Bank	08-12-82
DBF-C-19	Application for Approval to Merge or Consolidate (Bank)	05-12-82
DBF-C-19A	Application for Authority to Organize a Successor Institution	05-12-82
DBF-C-20	Application for the Establishment of an International Banking Office	03-08-84
DBF-C-21	Application for Renewal of Annual License to Operate an International Banking Office in Florida	03-08-84
DBF-C-22	Application for Permission to Establish a Branch Savings and Loan Office	08-12-82
DBF-C-23	Application for Approval to Convert from a Bank with a National Charter to a Bank with a State Charter	07-21-81

DBF-C-25	Application and Plan of Conversion for Approval to Convert a Federal Savings and Loan Association to a Florida Savings and Loan Association without a Change in Business Form	09-09-81
DBF-C-28	Application for Authority to Organize a State Trust Company	05-12-82
DBF-C-29	Capital Equivalency Deposit Agreement (Internationals)	03-82
DBF-C-30	Notice of the Department of Banking and Finance for a Change in Corporate Name (Banks, Trust Companies, Savings and Loan Associations)	06-08-82
DBF-C-50	Quarterly Report of Monthly Asset Maintenance	04-29-84
DBF-C-51	Monthly Asset Maintenance Report	04-29-84
DBF-C-52	Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities	04-29-84
DBF-C-53	Capital Equivalency Monthly Report	04-29-84
DBF-C-60	Application for Authority to Organize and Operate a Credit Union	10-81
DBF-C-61	Credit Union Bylaws	10-81
DBF-C-61A	Credit Union Bylaw Amendment	10-81
DBF-C-62	Statement of Directors and Committee Members and Certain Officers	10-81
DBF-C-63	Minimum Audit Procedures Report	10-81
DBF-C-64	Application for Approval of Merger	10-81
DBF-C-65	Application for Permission to Establish a Credit Union Branch Office	10-81
DBF-C-66	Application for a Select Group to Join a Central Credit Union	10-81
DBF-C-67	Application for Approval to Convert	10-81
DBF-C-68	Semi-Annual Report of Condition	10-81

Specific Authority — 120.53(1)(b), F.S. Law Implemented — 120.53(1)(b), F.S. History — New 06-08-82, Amended 08-12-82, 04-12-83, 10-13-83, 12-28-83, 03-08-84, 04-29-84, 09-17-84.

3C-1.022 Reports Required for Certain Currency Transactions.

(1) Every financial institution, as defined in Section 655.50, Florida Statutes, shall file with the Department a report of each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to that financial institution, that involves a transaction in currency of more than $10,000, within 15 days of each transaction. The following information shall be included in such report:

(a) The identity of the individual who conducted the transaction (including name; address; social security number; business, occupation or profession; and method of verification of identity);

(b) The identity of the individual or organization for whom the transaction was completed, if different from the individual who conducted the transaction;

(c) The customer's account number and type of account;

(d) A description of transaction (including nature of transaction — deposit, withdrawal, check cashed, check purchased, currency exchange, mail/night deposit, or other; whether U. S. currency involved or currency of another nation (and name of nation); details on any check involved including date of check, amount of check, drawer of check, payee of check, drawee bank and city);

(e) The identity of the financial institution reporting the financial transaction (name and address; identifying number; business activity).

(2) A duplicate copy of the Form 4789 of the Internal Revenue Service, U. S. Department of the Treasury, required by 31 U.S.C. s. 5313, may be filed in lieu of the report required in subsection (1).

(3)(a) Financial institutions are not required to file reports on transactions with Federal Reserve Banks, Federal Home Loan Banks, or other domestic banks. In addition, the following transactions are exempt from these reporting requirements if the amounts involved are reasonable and customary in the course of the customer's business or activities:

1. Deposits or withdrawals of currency from an existing account by an established depositor who is a U. S. resident and who

a. operates a retail business in the U. S. (except automobile, boat, or airplane dealerships), or

b. operates a sports arena, race track, amusement park, bar, restaurant, hotel, licensed check cashing service, vending machine company, or theater;

2. Deposits or withdrawals, exchanges of currency, or other payments and transfers by local, state or federal government agencies;

3. Withdrawals for payroll purposes from an existing account by an established depositor who is a U. S. resident and who operates a firm that regularly withdraws more than $10,000 to pay employees in currency;

(b) Every financial institution shall keep a record of customers whose transactions are exempt from these reporting requirements. Such record shall include the name, address, type of business, taxpayer identification number and account number of the customer granted the exemption and the type of transactions exempted and the dollar limit of each exempt transaction. Such record shall be made available for inspection and copying by the department.

Specific Authority — 655.012(3), 655.50(3) and (4), F.S. Law Implemented — 655.50, F.S. History — New 1-22-85, Previously numbered 3C-1.22.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-2
TRUST POWERS

3C-2.01 Scope
3C-2.02 Procedural Rules for Processing Applications
3C-2.03 Application
3C-2.04 Fees
3C-2.05 Regulatory Standards for Evaluating Applications
3C-2.06 Final Order
3C-2.07 Deposit of Securities with Treasurer

3C-2.01 Scope.

These rules contain the procedures for filing and evaluating applications for authority to establish a trust department by a state bank or savings and loan association pursuant to Sections 660.26 and 665.0501(16), Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26 and 665.0501(16), F.S. History — New 7-5-83

3C-2.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority 655.012(3), F.S. Law Implemented — 660.26, F.S. History — New 7-5-83.

3C-2.03 Application.

(1) Forms. A copy of the application form (Form DBF-C-15) may be obtained from the department at no cost. Requests for application forms should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-15, and such attachments as are necessary to complete the application shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. When the application is a proposed bank or a proposed association, filing should be submitted as supplemental information to the application for authority to organize.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26(2) and 665.0501(16), F.S. History — New 7-5-83. c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-2.04 Fees.

No application is deemed filed unless accompanied by the non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance, except no filing fee is required when the application is submitted in connection with an application for authority to organize a bank or an association.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26 and 658.73(2)(b), F.S. History — New 7-5-83.

3C-2.05 Regulatory Standards for Evaluating Applications.

(1) The department shall approve or disapprove applications for authority to exercise trust powers, but no such application shall be approved until the applicant has satisfied the department that public convenience and advantage will be served by the establishment of the proposed trust department. In considering such applications, the applicant's capacity to support such an undertaking is of major importance. The closing of a trust department does not present the same risk of loss to the public as does the failure of a bank or association. Therefore, the judgement of the applicant as to the viability of the proposed trust department will ordinarily be respected, provided that in the opinion of the department, the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. In making its determination, the department shall consider the following criteria:

(a) The general condition of the applicant bank or association is sufficient to support the proposed trust department. The department will review the financial condition of the bank or association utilizing all data available to it in assessing this criteria. In assessing general conditions concerning applications for authority to organize a bank or association, the department will also rely on its analysis of the materials including projections submitted with the application.

(b) The earnings and earning prospects of the applicant bank or association, including the earning prospects of the proposed trust department, are sufficient to support the anticipated expenses and any anticipated operating losses of the trust department during its initial years. For the bank, a net profit to asset ratio of 0.5 percent or above during the last calendar year is generally considered adequate to support expansion for a trust department. However, factors such as liquidity, asset condition, managerial capacity,, past performance, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. For an association, a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support expansion for a trust department. However, factors such as overall liquidity, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of the association to establish a trust department and may impact on the relative significance of a return on assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

With respect to proposed banks or associations, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects of successful operation.

(c) The capital structure of the bank or association is adequate to support the trust department. Addition of a trust department adds responsibilities and liabilities of a kind not found in ordinary commercial banking or savings and loan activity. The financial institution must pledge to the State Treasurer the amount required by Section 660.27(1), Florida Statutes, as a guarantee of sound operation of the trust department. This reduces capital protection for the commercial department. Therefore, a bank or association with trust powers should have a comparatively larger capital structure. In the case of banks, capital accounts should equal or exceed 8.0 percent of total assets to be considered adequate to support the expansion for a trust department. However, other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a trust department and may have an impact on the adequacy of the gross capital to asset ratio. In the case of associations, capital accounts should equal or exceed the reserve and net worth requirements imposed by Chapter 3C-22.01(1), F.A.C. (General Reserves). However, other factors, such as overall liquidity, earnings, asset condition, managerial capacity and past performance, among others, are important in assessing the overall capacity of an association to establish a trust department and may have an impact on the adequacy of the capital accounts. The minimum capital requirements for authority to organize a nonmember bank with trust powers shall generally be not less than $1.5 million in nonmetropolitan areas and $2 million in metropolitan areas. However, greater initial capital may be required by a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body. The minimum capital requirements for authority to organize a mutual association with trust powers shall be not less than $2.5 million in communities where the population is 100,000 or less and $3.0 million in communities with populations in excess of 100,000. The minimum capital requirements for authority to organize a capital stock association with trust powers shall be not less than $2.0 million in communities where the population is 100,000 or less and $2.5 million in communities with populations in excess of 100,000.

(d) The proposed trust officers have or will be supplied sufficient trust and related investment, financial, managerial experience, ability and standing to operate the trust department. Trust operation is a highly specialized business and requires mature experience on the part of the trust officer. Proposed officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

(e) Provision has been made for the trust department to occupy suitable quarters at the location specified in the application. Applicant's estimation of space requirements for the trust department will ordinarily be respected, provided, that such allocated space is clearly identified as the trust department of the bank or association.

Specific Authority — 655.012(3), F.S. Law Implemented - 660.26(5), F.S. History — New 7-5-83.

3C-2.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval where applicable. Final certification authorizing the applicant to engage in a trust business shall not be issued until all conditions of the department's final order have been met. With an application for authority to organize a bank or an association, requests to exercise trust powers shall be addressed in the final order for authority to organize.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.26, F.S. History — New 7-5-83.

3C-2.07 Deposit of Securities with Treasurer.

A mutual association shall deposit or pledge security with the State Treasurer having a market value in an amount equal to 25 percent of the minimum savings account capital required in Section 665.0201(5)(d), Florida Statutes, for the establishment of a new mutual association, or the maximum amount provided by Section 660.27, Florida Statutes, whichever is less. Banks, trust companies and stock associations shall deposit or pledge security as provided in Section 660.27, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.27(1), F.S. History New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-9
PROCEDURAL RULES FOR PROCESSING OF APPLICATIONS FOR LICENSES AND MERGERS PURSUANT TO TITLES XXXVII AND XXXVIII, F.S.

3C-9.01 Scope
3C-9.02 Application
3C-9.03 Publication of Notice of Receipt or Withdrawal of Application
3C-9.04 Petition for Public Hearing
3C-9.05 Publication of Notice of Hearing
3C-9.06 Participants in Proceeding
3C-9.07 Computation of Time
3C-9.08 Extension of Time
3C-9.09 Notice, Filing, Service
3C-9.10 Hearing Procedure (Repealed)
3C-9.11 Post-Evidentiary Procedures
3C-9.12 Final Orders
3C-9.13 Record
3C-9.14 Improper to Discuss Pending Matters (Repealed)
3C-9.15 Coordination with Federal and Other Agencies
3C-9.16 Reconsideration
3C-9.17 Economic, Demographic and Financial Deposit Data Sources

3C-9.01 Scope.

These rules contain procedures which shall govern all actions taken by and proceedings held before the Department of Banking and Finance, Division of Banking (the department) in connection with its responsibility to process applications for the issuance, denial, renewal or amendment of licenses and mergers pursuant to Titles XXXVII and XXXVIII, Florida Statutes. The following procedures provide a method by which all interested persons may present evidence on the record prior to the formulation of a final department order. This chapter shall govern in any case where it is in conflict or inconsistent with other rules of the department. Proceedings not heard by the agency head shall be transferred to the Division of Administrative Hearings pursuant to Section 120.57, Florida Statutes, and conducted accordingly.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, and 5-27-81.

3C-9.02 Application.

(1) Forms. Application forms for all license actions covered by these rules may be obtained from the department at no cost. All applications must be in the format required by the department. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301-8054

In those cases where the department also requires the filing of copies of appropriate federal or other application forms, those forms may be obtained from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30043-2601,

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30301-1731,

Federal Home Loan Bank of Atlanta
Post Office Box 65627, Peachtree Station
Atlanta, Georgia 30343-0527, or

Florida Credit Union Guaranty Corporation
8000 South Orange Avenue, Suite 108
Orlando, Florida 32808-6794

(2) Filing and Acknowledgement of Application and Fee. Applications in format required by the department, accompanied by the prescribed fee for the requested license action, shall be filed with the department at the address indicated in subsection (1) above. No application is deemed filed or received for publication unless accompanied by the proper filing fee, if a filing fee is required. No filing fee for any license action covered by these rules is refundable. Upon receipt of the application and the accompanying fee, the applicant shall be so notified by the department.

(3) Request for Additional Information. All information the applicant wants to present in order to support the application should be submitted with the original filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any

of the requirements, but merely represent the minimum information to be filed. All additional information and/or complete correction of all errors or omissions must be submitted within 60 days after a request therefore, if specifically requested by the department withing 30 days after its receipt of the application. Applicants failure to completely respond to such request within 60 days after the date of the request may be construed by the department as grounds for denial of an application in accordance with the provisions of Section 120.60(2), Florida Statutes, and the file may be closed, unless good cause is shown that it remain open. Should the file be closed pursuant to these provisions, the applicant shall be duly notified.

(4) Burden of Proof. It is the applicant's responsibility to prove that the statutory and regulatory requirements warranting granting of the authority requested by the applicant are met.

(5) Confidential Information. All information contained in applications to the department shall be open for public inspection, with the exception of information specifically made confidential by statute. Therefore, confidential information should be submitted separately from the rest of the application and clearly marked "confidential." Information contained in applications filed with federal agencies, copies of which are submitted to the department by such agencies, shall be treated in accordance with the provisions of the appropriate federal statute. In cases where the department requires federal forms to be submitted to the department by the applicant, public access to the information shall be governed by state law.

(6) Amendment of Application. An applicant may amend the application as to those factors generally within the control or selection of the applicant once, as a matter of course, at any time within 30 days from its receipt for filing. Otherwise, the application may only be amended with permission from the department. A merger agreement may be amended at any time prior to its approval by the stockholders of the constituent financial institutions or decision by the department, whichever occurs first. Requests to make material changes filed at any time after the application has been received may be deemed by the department to be grounds for denial, and a new application accompanied by the appropriate filing fee may be required. Material changes may include, but are not limited to, changes in the composition of the board of directors, officers, or stockholders of the institution; location of the proposed license action; and fixed asset proposal. If the department grants a request to make material changes in the application, the amended application will be treated as a new application with respect to the applicable rules of Chapter 3C-9, F.A.C., except that no filing fee shall be required. When an application is denied on the grounds set forth above, the applicant shall be duly notified.

(7) Supplemental Information. Upon a request from an applicant, the department may permit the filing of supplemental information external to the application which sets forth evidence of changing economic conditions and transactions, occurrences, or events having a bearing on the application and which have taken place since the application was filed. Such supplemental information must be filed within a reasonable time after the information is known by the applicants but in no event later than 10 days before the hearing, if one has been requested.

(8) Applications to Locate in the Same General Area. All applications for similar license actions within the same general geographic or trade area or affecting overlapping fields of membership which are filed within any 60 day period shall be processed and considered, as far as practicable, on a concurrent basis.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 119.07, 120.53(1)(c). 120.60(2), 655.057, 657.005, 658.19, 658.26, 658.42, 665.0201 F.S. History — New 11-1-77, Amended 3-12-79, 5-27-81, and 3-28-83. c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-9.03 Publication of Notice of Receipt or Withdrawal of Application.

(1) The department shall publish notice of receipt of each application in the Florida Administrative Weekly within 21 days of its receipt. The notice shall identify the applicant, the subject of the application, the proposed location of the requested license action (if appropriate), the date received, the time within which to request a public hearing, and reference to the rule describing procedures for requesting such a hearing.

(2) Where the department determines more specific notice is desirable to reach potentially affected persons, it may require the applicant to publish notice of filing the application in one or more newspapers of general circulation in the affected area or in any other manner which would reasonably communicate the notice.

(3) The applicant may withdraw the application at any time by filing a written notice of withdrawal from the correspondent as designated on the application form with the department. The department shall publish notice of the withdrawal within 21 days of its receipt.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.04 Petition for Public Hearing.

(1) A petition for public hearing may be combined with a notice of intention to appear (which is a requirement for a person to become a party) as provided in Rule 3C-9.06(3). Any person may request a public hearing by filing a petition with the department within 21 days of

publication of notice provided, however, that no petition shall be complete unless it shall:

(a) Be printed, typewritten, duplicated or otherwise in legible form on paper of either standard legal or letter size;

(b) Clearly identify the applicant, and the application on which the hearing is requested;

(c) Contain the name, address and telephone number of the petitioner;

(d) Contain a concise statement of whether the petitioner has an interest in the application, and if so, a statement identifying such interest, the grounds and basis of objection to the application and such other information that the petitioner contends is material;

(e) Contain the signature of the petitioner or petitioner's attorney and the date the petition is signed; and

(f) Clearly show that a copy of the petition has been sent to the applicant or the applicant's correspondent.

(2) Any petition filed before an application is received or more than 21 days after publication of notice as required in Rule 3C-9.02, F.A.C., shall be void. Any timely-filed petition which does not meet the minimum requirements as set forth above shall be denied without prejudice within 30 days of publication of notice and the petitioner granted an additional 14 days from the date of receipt of the denial order within which to amend the petition, which period may be extended.

(3) The department may initiate a hearing on its own motion, at any time regardless of whether there has been a petition.

(4) The petitioner(s) may withdraw its petition for public hearing at any time by filing a notice of withdrawal on the record. Withdrawal of all petitions filed shall nullify the need for a public hearing.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, 5-27-81 and 3-28-83.

3C-9.05 Publication of Notice of Hearing.

(1) The applicant shall, no more than 21 nor less than 14 days prior to the scheduled hearing, publish one time in a newspaper of general circulation in the community in which the applicant proposes to engage in business, a notice containing the name or names of the applicant, the subject matter of the application, the location at which the applicant proposes to engage in business and the date, time and place of the hearing. The notice shall include a statement that the hearing is open to members of the general public and shall not be published in a specialized paper which caters only to the publication of legal notices or business news. The minimum notice size shall be 2 columns by 2 inches, with no type less than 8 point and shall be placed as a run-of-the-paper ad. The name of the applicant shall appear in bold face.

(2) Immediately after publication, the applicant shall furnish the department and all other parties with a certification from the publisher and a tear sheet or clipping evidencing such publication.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26 and 665.0201, F.S. History New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.06 Participants in Proceeding.

(1) Applicant. The applicant for any license processed under this chapter shall be a party to any hearing and to any further proceedings on the application. The applicant may withdraw the application at any time by filing a notice of withdrawal on the record. Withdrawal shall terminate proceedings on the application.

(2) Department. The department shall be a party to all proceedings conducted pursuant to this chapter.

(3) Where Substantial Interests will be Affected. The petitioner, if other than the applicant or the department, and any other person whose substantial interest will be affected by the department's decision on the application may become a party by filing written notice with the department of intention to appear and serving a copy of the notice on the applicant. The notice must be received no later than 21 days after publication of the notice of receipt of the application and shall contain:

(a) The name, mailing address and telephone number of the person and, if applicable, the name, mailing address and telephone number of the attorney representing the person;

(b) A full and clear statement of the grounds upon which the person bases the claim that its substantial interest will be affected by decision on the application;

(c) An accurate description of the applicant and application involved; and

(d) The signature of the person, of the person's attorney and the date the notice is signed.

Within 10 days of the receipt of the notice of intention to appear, the department shall acknowledge receipt of the notice and determine whether the person's substantial interests will be affected by the department's action on the application. Any person whose substantial interests will be affected and who desires to become a party to a pending proceeding after expiration of the time limit set in subsection (3) above may petition the department for leave to become a party. Such a petition shall declare the petitioner's position by setting forth the same information required in subsection (3)(a)-(d) of this rule and by explaining the failure to file timely written notice of intention to appear as provided in subsection (3) above. Petitions for leave to become a party may be filed with the presiding officer at any time prior to the termination of the hearing and shall be served on the applicant. The presiding officer shall determine whether the petitioner's substantial interests will be affected by the department's action on the application. A later petition to become a party may be denied if granting the petition might unduly interfere with or delay the orderly hearing process.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 655.012, 658.26, 665.0201, F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.07 Computation of Time.

The time period within which any pleading, paper, motion, notice, instrument or brief may be filed, or the time period within which any act is required to or may be performed, as provided by any rule or order of the department, shall be so computed as to exclude the first day and include the last; provided, that when the last day of such period falls on Saturday, Sunday or a legal holiday under the laws of this State, or a day on which the Division of Banking may be closed for the day, the computation of time shall omit such day and include the first day thereafter which does not fall on any such day. When the period of time prescribed or allowed shall be less than 7 days, intermediate Saturdays, Sundays and legal holidays shall be excluded from the computation. A half-day holiday shall be considered as any other day and not as a holiday.

Specific Authority — 120.53(1)(a) and 665.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81.

3C-9.08 Extension of Time.

In cases where the department's designee sits as a presiding officer, the presiding officer may grant an extension of time for the filing of any pleading required or permitted by these rules. Applications for such extensions must be served on all other parties and filed with the department at least 3 days prior to the date on which the pleading must be filed under these rules.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 665.0201 F.S. History — New 11-1-77, Amended 5-27-81 and 3-28-83.

3C-9.09 Notice, Filing, Service.

(1) Notice. When required, service or notice shall be deemed effected when accomplished in the following manner:

(a) Service and notice of initial pleadings, orders, and other papers shall be effected upon a party by hand delivery or by U.S. mail, directed to a party's last known mailing address.

(b) Required notice to the general public shall be by publication in the Florida Administrative Weekly. The department may require an applicant to publish additional notices in newspapers of general circulation in the area affected, where it deems it necessary to afford adequate notice to the public.

(2) Filing. All notices, motions, pleadings, or other documents shall be filed with the hearing officer and served on the respective parties.

(3) Service. Service shall be deemed complete when a true copy of the document is delivered or, if mailed, when properly addressed, stamped and deposited in the U.S. mail. The postmark date shall be the date of service if served by mail and the date on an appropriate certificate of service shall be the date if served by delivery.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 5-27-81.

3C-9.10 Hearing Procedure.

Specific Authority — 20.05(5), 120.53, 654.09, 659.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented — 120.57(1), 120.60(3), 659.19 and 665.031, F.S. History — New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.11 Post-Evidentiary Procedures.

The hearing officer's report shall contain findings of fact which shall be based exclusively upon competent substantial evidence in the record and rulings on evidentiary matters. The department shall allow each party 10 days from the date of the hearing officer's report in which to submit written exceptions thereto pursuant to Section 120.57(1)(b)12., Florida Statutes.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60(4), 120.57(1)(b)12, 658.26 and 665.0201, F.S. History — New 11-1-77, Amended 8-3-78 and 5-27-81.

3C-9.12 Final Orders.

(1) Final orders on applications for cross-industry conversions, cross-industry mergers, cross-industry acquisitions of all or substantially all of the assets of another financial institution, new banks, new trust companies, new savings and loan associations, new credit unions, conversion applications of federal financial institutions to state-charter and every application for acquisition of control of a bank, trust company, or a savings and loan association involving a foreign national shall be issued within 180 days after receipt of the original application, or receipt of timely requested additional information and/or corrections of errors or omissions, or within 30 days after conclusion of a public hearing held on the application, whichever is later. The final order on all other applications shall be issued within 90 days after receipt of the original application, or receipt of timely requested additional information and/or the correction of errors or omissions, within 15 days after the conclusion of a public hearing held on the application, or within 45 days

after the written report is submitted to the department and the parties, whichever is later.

(2) For purposes of this chapter and subsections 120.60(2) and (4), Florida Statutes, the public hearing shall not be deemed concluded until the hearing officer submits his report together with the complete public record to the Comptroller, or the hearing officer orders the case dismissed or otherwise terminated.

(3) The final order shall contain a short and plain statement summarizing matters presented, separately-stated findings of fact based exclusively on competent substantial evidence in the record, and conclusions of law. If a party submits exceptions as provided in Rule 3C-9.11, the final order shall include a ruling upon each proposed finding and exception. The final order shall state with particularity the grounds or basis for the issuance or denial of the license or merger request.

(4) An applicant and the department may agree to extend the time in which to render a final order on an application. Such extensions shall serve to continue the time in which to render a final order to the date agreed in such extensions.

Specific Authority — 120.53(1)(a), 655.012(3), 655.411(2), F.S. Law Implemented — 120.53(1)(c), 120.59, 120.60(4), 658.26, 665.0201, F.S. History — New 11-1-77, Amended 8-3-78, 3-12-79, 5-27-81 and 3-28-83.

3C-9.13 Record.

The department shall see that an appropriate record of the proceedings is maintained. The record shall consist only of:

(1) All notices, pleadings, motions and interlocutory rulings;

(2) Evidence received or considered;

(3) A statement of matters officially recognized;

(4) Questions and proffers of proof and objections and rulings thereon;

(5) Proposed findings and exceptions;

(6) Any decision, opinion, or report by the hearing officer;

(7) All staff memoranda or data submitted to the hearing officer during the hearing or prior to its disposition, after notice of the submission to all parties, except communications by advisory staff as permitted under subsection 120.66(1), if such communications are public records;

(8) All matters placed on the record after an ex parte communication pursuant to subsection 120.66(2); and

(9) The official transcript, if one is ordered.

Specific Authority — 120.53(1)(a), 655.012(3), F.8. Law Implemented — 120.53(1)(c), 120.57(1)(b)5, 120.60(4), 658.26, 665.0201 F.S. History — New 11-1-77, Amended 5-27-81 and 3-18-83.

3C-9.14 Improper to Discuss Pending Matters.

Specific Authority — 20.05(5), 120.53, 654.09, 656.19, 657.06(3)(b), 658.05, 659.06, 665.031 and 665.012(3), F.S. Law Implemented — 120.60(3), 120.66, F.S. History — New 11-1-77, Amended 8-3-78, Repealed 5-27-81.

3C-9.15 Coordination with Federal and Other Agencies.

Immediately following the approval of any application pursuant to this chapter the department shall forward a copy of the final order to the appropriate federal agency or guarantor. (See 12USC Section 1828c and 12 USC Sections 1811-1832.)

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 120.60, 657.005(10), 658.19, 658.22, 658.26, 658.41, 658.43 and 665.0201, F.S. History — New 11-1-77, Amended 3-12-79 and 5-27-81.

3C-9.16 Reconsideration.

Requests for reconsideration of applications on which a final order has been rendered shall not be accepted. A new application may be filed at any time by submitting substantive new or additional information to the department. To the extent relevant the department shall consider and incorporate the prior administrative record. The statutory filing fee shall be required.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.53(1)(c), 658.26 and 665.0201, F.S. History — New 5-24-78, Formerly 3C-10.101.

3C-9.17 Economic, Demographic and Financial Deposit Data Sources.

The economic, demographic and financial deposit data sources utilized by the department shall include but are not limited to the sources listed below. However, if the department deems it desirable to utilize economic, demographic and/or financial deposit data sources not specifically listed below, the applicant shall be notified of all additional sources utilized.

(1) Population data for various years listed in "Florida Estimates of Population," annually published by the University of Florida, Bureau of Economic and Business Research, Population Program, or the latest U.S. Census, whichever is most recent.

(2) County and Florida population projections listed in the latest "Projections of Florida Population by County," issued by the University of Florida, Bureau of Economic and Business Research, Population Program.

(3) Household data available in the latest bulletin: "Number of Households and Average Household Size in Florida," annually issued by the University of Florida, Bureau of Economic and Business Research, Population

Program, or from the latest U.S. Census, whichever is most recent.

(4) Population age profile data available in the latest bulletin "Population of Florida Counties by Age and Sex" (latest edition) annually issued by the University of Florida, Bureau of Economic and Business Research, Population Program, or from the latest U.S. Census, whichever is most recent.

(5) The most recent per capita personal income data for Florida and the pertinent county, available from the U.S. Department of Commerce, Bureau of Economic Analysis, Regional Information System, or from the latest U.S. Census, whichever is most recent.

(6) Mean family income and its distribution for Florida, the concerned county and the primary service area available in the two most recent U.S. Censuses.

(7) Commercial bank office deposit data in various editions of "Office Level Report on Florida Bank Deposits," published by the Florida Bankers Association, 341 North Mills Avenue, Post Office Box 6847, Orlando, Florida 32853.

(8) Savings and loan association office deposit data in various editions of the computer printout, "Branch Office Survey Docket Print, County/State Print," issued by the Federal Home Loan Bank Board, 1700 G Street, N.W., Washington, D.C. 20552.

(9) Unadjusted percentage changes in the All-Urban Consumer Price Index (CPI) for the 12 month period ending with the latest published bank office deposit data, and the 12 month period ending with the latest available savings and loan association office deposit data, which are published in monthly news releases issued by the U.S. Department of Labor Statistics, Southeastern Regional Office, Suite 540, 1371 Peachtree Street, N.E., Atlanta, Georgia 30367.

(10) Annual unemployment rate data for Florida and the pertinent county for various years, and the county unemployment rates for each month of the current year, along with the corresponding monthly state unemployment rates published in "Labor Force Summary," available from the Florida Department of Labor and Employment Security, Caldwell Building, Tallahassee, Florida 32301.

(11) Residential building permit data available in the monthly bulletin "Building-Permit Activity in Florida," issued by the University of Florida, Bureau of Economic and Business Research.

(12) As a general information source, "Florida Statistical Abstract" (various years), published by the Bureau of Economic and Business Research, 221 Matherly Hall, University of Florida, Gainesville, Florida 32611.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 657.005(5)(d), 658.21(2), 664.03(6), 665.0201(5), F.S. History — New 7-21-81, Amended 3-28-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-10
NEW STATE BANKS AND TRUST COMPANIES AND RELOCATION OF EXISTING BANKS AND TRUST COMPANIES

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3C-10.01 Scope.

These rules contain the specific procedures and policies for filing and evaluating applications to organize or relocate state banks and trust companies.

Specific Authority — 120.53(1), 655.012(3) and 658.26(2)(a), F.S. Law Implemented — 120.60(4), 658.73 and 658.26, F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.02 Application.

(1) Forms. A copy of the application form for a new state bank (Form DBF-C-1) or trust company (Form DBF-C-28) may be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10), and a Confidential Financial Report (Form DBF-C-IOA). The department may waive this requirement should the proposed bank or trust company be a subsidiary of a bank holding company. Should 25 percent or more of the proposed bank or trust company be owned by a registered bank holding company, annual reports for the last three years shall be submitted.

The applicant shall submit appropriate application forms to the Federal Deposit Insurance Corporation if the intent is to organize as an insured state nonmember bank, or to the Federal Reserve System, if the intent is to organize as a state member bank. Federal forms can be obtained directly from:

Federal Deposit Insurance Corporation
Suite 2400, Peachtree Center, Harris Tower
233 Peachtree Street, N.E.
Atlanta, Georgia 30303

or

Federal Reserve Bank of Atlanta
Post Office Box 1731
Atlanta, Georgia 30371

Applications to relocate pursuant to Rule 3C-10.071 shall be filed on Form DBF-C-12.

(2) Filing. The original and two copies of all parts of the application for authority to organize and operate a new state bank or trust company shall be filed, together with the appropriate filing fee (See Rule 3C-10.03) at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(3) Securities Rule. Applicants shall file their application with the Division of Banking only after they have filed an appropriate notice (Form DBF-S-8) with the Division of Securities of the Department of Banking and Finance, in compliance with Rule 3C-20.22, F.A.C.

(4) Processing. Applications for new state banks or trust companies shall be processed pursuant to applicable provisions of Chapter 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.19 and 659.21, F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.03 Fees.

A filing fee of $5,000 made payable to the Department of Banking and Finance, shall accompany the application for a new bank or trust company. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.73(2)(a) and 658.19(3), F.S. History — New 8-28-75, Amended 5-24-78 and 6-9-81.

3C-10.04 Initial Review of Application.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.041 Organizational Expense Funds.

(1) The organizational expense funds required by applicable law shall promptly be deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida, or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of said financial institution which are related to said account. The escrow agent of the organizational expense fund shall also make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenses incurred and necessary to present the application for new state banks or trust companies, through and including all appeals, shall be considered organizational expenses. Organizational expenses shall include, but are not limited to, charter filing fee to the department, salaries, attorney's fees, land or lease options, feasibility study fees, transcripts, court costs, publication fees and postage, etc. However, it should be remembered that no payment shall be made from the organizational expense fund for expenses in obtaining stock subscriptions.

(3) Also included as organizational expenses are those expenses incurred in the obtaining of membership in the Federal Reserve System or insurance from the Federal Deposit Insurance Corporation.

(4) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of a bank or a trust company commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence a bank or trust company, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing bank or trust company are not organizational expenses but are expenses of the bank.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.18, F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.05 Public File.

Specific Authority — 20.05(5), 120.53, and 658.05 and 658.10, F.S. Law Implemented — 659.02, 658.10 and 119.07, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.051 Regulatory Standards for Evaluating Applications.

(1) When an application for authority to organize and operate a new state bank or trust company is filed, it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 658.20, Florida Statutes. If, in the opinion of the department, any one of the criteria as set forth in Section 658.21, Florida Statutes, has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Subsections (3), (4), (5), or (6) of Section 658.21, Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable banking house quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Subsections (1) and (2) of Section 658.21, Florida Statutes, since an applicant CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area for the purpose of applications for a new state bank is defined as the smallest geographical area from which the proposed bank expects to draw approximately 75 percent of its deposits. Said term also means the smallest geographical area from which a trust company expects to draw approximately 75 percent of the assets value of its fiduciary accounts. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing banks or trust companies or to include areas of concentrated population.

(3) Standards. In making its determination the department shall consider the following statutory criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion the following factors shall be considered:

1. The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new bank or trust company ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown.

2. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions indicate reasonable promise of successful operation.

1. Current economic conditions and, to lesser extent, the growth potential of the area in which the new bank or trust company proposes to locate are important considerations in determining its probable success. Essential to the concept of banking opportunity is that there does and will exist a significant volume of business for which the bank or trust company can realistically compete. The growth rate, size, financial strength, and operating characteristics of financial institutions in the primary service area are also important indicators of economic conditions and potential business.

2. Public interest is best served by having a banking system whereby new competition is encouraged where appropriate, yet at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) Capital structure. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. Capital should be adequate to enable the new bank or trust company to provide necessary services for banks, including loans of sufficient size, to meet the needs of prospective customers.

2. Capital should be sufficient to purchase, build or lease a suitable permanent facility complete with equipment.

3. Generally, the initial capital for a new nonmember bank should not be less that $1.0 million in non-metropolitan areas and $1.5 million in metropolitan areas. However, greater initial capital may be required of a new bank which is a member of the Federal Reserve System because of the more restrictive uses of capital imposed by that body.

4. Generally, the initial capital for a new trust company should not be less that $2.0 million. The capital referred to above shall be allocated among capital stock, paid-in surplus, and undivided profits in the ratios set forth in Subsection (3) of Section 658.21, Florida Statutes.

(d) Proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered:

1. The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief executive officer, shall have direct banking or trust company experience.

2. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 658.33, Florida Statutes.

3. A majority of the organizers and directors of a proposed independent bank shall be, wherever possible, from the local community and shall represent diverse occupation and business interests.

4. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed.

5. Members of the initial management group, which includes directors and officers shall require prior approval of the department. Changes of directors or chief executive officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new state bank, the chief executive officer and operations officer must be named and approved at least 60 days prior to the bank's opening.

(e) Name. In determining whether an applicant meets the requirements of this statutory criterion, the department will consider whether the proposed name is so similar as to cause confusion with the name of an existing financial institution in Florida. This provision shall not apply to affiliates of bank holding companies. In addition to the foregoing criterion an applicant shall meet the requirements set forth in Section 607.024, Florida Statutes.

(f) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-10.081(1), generally not to exceed one year. The permanent structure of a new bank should contain a minimum of 2,500 square feet. In addition, it shall meet Federal Bank Protection Act requirements and be of sufficient size to handle the projected business for a reasonable period of time. The permanent structure for a new trust company should be of sufficient size to handle the projected business for a reasonable period of time. The banking house or trust company facility shall be of a nature to warrant customer confidence in the institution's security, stability, and permanence. Other pertinent factors include availability to adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(4) Stock Distribution and Financing. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, or others who may reasonably be expected to utilize the services of the bank or trust company. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant. Subscriptions for all proposed stock shall be obtained before the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of stock to be personally retained. The application submitted to the department shall identify any person who is anticipated to own five percent or more of the proposed stock.

(5) Insider Transactions. Any financial arrangement or transaction involving, directly or indirectly, the organizers, directors, officers, and shareholders owning five percent or more of the stock, or their relatives, their associates or interests must be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed bank or trust company and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six months from the filing date of the application. With respect to any lease arrangement between the proposed bank or trust company and an insider, evidence reliable to the satisfaction of the department which may include an appraisal, must be submitted showing that the lease arrangement is as beneficial to the proposed bank or trust company as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site Designation.

(a) Location. No application for a de novo bank or trust company shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any relocation shall be subject to departmental approval, but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened banks or trust companies. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 658.21, Florida Statutes, are still met or can be met. Any such application shall be submitted on Form DBF-C-12 and shall be subject to departmental approval, but no relocation filing fee shall be required.

Specific Authority — 120.53(1)(a), 655.012(3) and 658.26(2)(a), F.S. Law Implemented — 120.60(4), 658.19, 658.21, 658.25, 658.26, 658.33, 658.76, 658.77 and 655.037, F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.06 Confidential Information.

Specific Authority — 20.05(5), 120.53, 658.05 and 658.10, F.S. Law Implemented — 659.02, 658.10 and 119.07, F.S. History — New 8-28-75, Repealed 5-24-78.

3C-10.061 Coordination with Federal Agencies and Articles of Incorporation.

(1) Approval by Federal Agencies. Upon approval by the department, a copy of the final order shall be forwarded to the Federal Deposit Insurance Corporation for insurance of accounts or to the Federal Reserve System for approval of membership. A final order of denial by either federal agency will terminate and revoke the final order issued by the department approving the application.

(2) Articles of Incorporation. The application shall include an unsigned copy of the proposed articles of incorporation. The duly executed articles of incorporation, as approved by the department, shall when all fees have been paid as prescribed by Chapter 607, Florida Statutes, be delivered to the Florida Department of State for filing

within six months after an approval is issued by the appropriate federal agency.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.22 and 658.23, F.S. History — New 8-28-75, Formerly 3C-10.11, Amended 5-24-78 and 6-9-81.

3C-10.07 Investigation.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — 659.02, 659.03, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.071 Relocation of Opened Banks or Trust Companies.

The department shall approve or disapprove applications to relocate opened banks or trust companies, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule - 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 120.60(4) and 658.26(2)(a), F.S. History — New 5-24-78, Amended 6-9-81.

3C-10.072 Relocation by Redesignation of Existing Main Office and Branch Office.

The department shall approve or disapprove applications to relocate an opened bank or trust company to the site of an existing branch and the converse, but no such application shall be approved until the applicant has satisfied the department that public convenience and necessity, as defined in Rule 3C-13.041, F.A.C., will be served by the proposed relocation. Any such application shall be submitted on Form DBF-C-12 and accompanied by a non-refundable fee of $1,000, made payable to the Department of Banking and Finance, and shall be noticed in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.73(2)(d) and 658.26, F.S. History — New 6-9-81.

3C-10.08 Reports of Investiqation and Conference.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02 and 659.03, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.081 Opening.

(1) Temporary Quarters. Requests for authority to open for business in temporary quarters or for an extension of the time originally approved shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one year. An extension, generally not to exceed six months, may be granted for good cause shown.

(2) Pre-opening Examination. A state examination of the bank or trust company books shall be performed on the day prior to the opening date assigned by the department.

(3) Federal Approval. Should the bank pre-opening examination show that all requirements for opening have been met, the Federal Deposit Insurance Corporation Regional Office in Atlanta or the Federal Reserve Bank of Atlanta, which ever is appropriate, shall be contacted and so informed.

(4) Certificate of Authority to Transact Business. A certificate of authority to transact business shall be delivered to the applicant at the opening ceremonies by the Comptroller or his designated representative.

Specific Authority — 120.53(1)(a) and 655.012(3), F.S. Law Implemented — 658.23, 658.25 and 658.26, F.S. History — New 8-28-75, Formerly 3C-10.12, Amended 5-24-78 and 6-9-81.

3C-10.09 Conference.

Specific Authority — 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented — 659.02 and 659.03, F.S. History — New 8-28-75, Repealed 12-13-77

3C-10.091 Additional Processing.

Specific Authority — 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented — 120.53(1)(a), 120.60(3) and 659.02, F.S. History — New 5-24-78, Repealed 6-9-81.

3C-10.10 Order.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 120.60, 659.02 and 659.05, F.S. History — New 8-28-75, Amended 11-30-76, Repealed 5-24-78.

3C-10.101 Reconsideration.

Specific Authority — 20.05(5), 120.53(1), 658.05(4) and 655.012(3), F.S. Law Implemented — 120.68(1) and 659.03, F.S. History — New 5-24-78, Transferred to 3C-9.16.

3C-10.11 Coordination with Federal Agencies.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, 659.03, 659.04 and 659.05, F.S. History — New 8-28-75, Amended 11-30-76, Transferred to 3C-10.061.

3C-10.12 Opening.

Specific Authority — 20.05(5), 120.53 and 658.05, F.S. Law Implemented — 659.02, 659.05 and 659.06, F.S. History — New 8-28-75, Transferred to 3C-10.081.

3C-10.13 Supervision.

Specific Authority — 20.05(5), 120.53 and 658.05(1), F.S. Law Implemented — 659.02 and 659.05, F.S. History — New 8-28-75, Repealed 5-2-78

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-11
STATE BANKS

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3C-11.01 Bank Loans to Officers, etc.

Specific Authority — 20.05(5), 120.21, 658.05(4), F.S. Law Implemented — 659.17(1), F.S. History — Repealed 7/18/74, Transferred from 3-1.01.

3C-11.02 Bank Loans Secured by Liens on Land and Timber.

Specific Authority — 20.05(5), 120.021, 658.05(4), F.S. Law Implemented — 659.17(2)(a), F.S. History — Repealed 7-18-74, Transferred from 3-1.02.

3C-11.03 "Dealer Paper," Computing Line of Credit.

(1) "Dealer paper" purchased or discounted with recourse to a dealer, or acquired under a dealer service plan and thereby subject to guarantee or insurance against loss due to default, will be included in computing the total line of credit of a dealer, dealer service plan company or insurer unless each contract is supported by current documentary information to the effect that:

(a) The contract debtor is reputable and has good prospects of being able to meet the payments as they become due.

(b) A reasonable and equitable down payment was made in cash or its equivalent.

(c) The contract provides for level monthly payments directly to the bank, sufficient to extinguish the debt in not more than:

1. 180 months if secured by a mobile home manufactured by a well established and reputable manufacturer;

2. 60 months if secured by any article of commerce having a sale value of more than $3,000.00;

3. 60 months if secured by a motor vehicle, regardless of sale value, or any other article of commerce having a sale value of $3,000.00 or less.

Specific Authority — 658.48, F.S. Law Implemented — 655.012(3), 658.48, F.S. History — Amended 6-20-65, 5-25-67, 7-18-74 and 6-30-81, Transferred from 3-1.03.

3C-11.04 Securities Purchasable by Banks; Investment Characteristics.

(1) Securities of political subdivisions of the states rated at least Baa or BAA by established investment services (such as Standard and Poor's Corporation, Moody's Investors Service, and The Fitch Publishing Company, Inc.) are eligible bank investments. It is understood that such ratings indicate the presence of protection for both

principal and interest through satisfactory basic credit factors as follows:

(a) For general obligations — assessed valuations; tax rates; tax collections; receipts and disbursements; long-term debt record; direct debt-overlapping debt; budget controls; operating results; economic status of political subdivision including population trend; and, political subdivision management record.

(b) For revenue obligations — assessed valuations; tax rates; tax collections; specific pledged revenues, with projections if available; operating expenses chargeable to revenues; net revenues available for debt service; nature of revenue lien; restrictions against excessive additional revenue bonds; necessity of project; competitive facilities; legal authority for the revenue issue; economic status of political subdivision; and population, including growth trend.

(2) Absence of a rating shall not of itself render a security ineligible. Non-rated general obligations and revenue issues of quality but limited in size which possess the factors present in rated issues to a satisfactory and equivalent degree shall be regarded as eligible.

(3) Corporate obligations listed upon a recognized exchange, and new corporate issues for which listing applications are pending, rated at Baa or BAA by established statistical services shall be considered eligible bank investments, except as follows:

(a) Equipment trust issues shall not be subject to the listing requirement.

(b) Securities convertible into stock at the option of the holder or with stock purchase warrants attached shall be prohibited if the price paid is in excess of the comparative investment value considered independently of the conversion or purchase warrant features.

(c) Securities convertible to stock at the option of the issuer are predominately speculative and shall be ineligible.

(4) Marketability, which is considered present in listed corporate issues and in new corporate issues for which listing applications are pending, shall be accepted as present in securities of political subdivisions if they shall be salable under ordinary circumstances with reasonable promptness at a fair value.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.67, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.04.

3C-11.05 One Place of Doing Business Defined.

As used in Section 658.26, Florida Statutes, "one place of doing business" shall be deemed to mean a single location wherein the business of the bank is conducted.

(1) Multiple Story Buildings. In the event the bank or branch is located in a multi-story building, the "one place of doing business" shall include all floors actually used by the bank in the transaction of banking business.

(2) Shopping Centers and Malls. In the event the bank or branch is located in a shopping center, mall or other multiple store complex, "one place of doing business" shall be deemed to mean that single location in such shopping center, mall or other multiple store complex where the bank is located and conducting its banking business. The conducting of banking business at more than one single location in a shopping center, mall, or other multiple store complex shall constitute doing business at more than "one place" and shall not be allowed, with the exception of the operation of a detached drive-in facility within the confines of the property on which the complex is located.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.05.

3C-11.06 Contiguous Property, Facilities.

As provided under Subsection 658.26(6), Florida Statutes, a main banking house and facilities may be separate structures without physical connection between same. Further, the properties on which the structures may be located may be separated by one street, and one or more walkways and alleyways. Where such street is a limited access thoroughfare or limited access highway, no facility shall be allowed under Subsection 658.26(6), Florida Statutes.

(1) Contiguous property will be established only: (1) where lateral property lines of the main banking house property and the facility property are common at any point; or, (2) where the main banking house property and the facility property occupy diagonally opposing corners of the intersection of property lines or of one street and one or more walkways or alleyways; or, (3) where the main banking house property and the facility property are separated only by one street and one or more walkways or alleyways.

(2) The entire facility must be physically located on the property which is relied upon to establish contiguity.

(3) Notification to the department must include complete cost projections and detailed survey showing location and dimensions of all property, together with any streets, walkways, or alleyways.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26(6), F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.06.

3C-11.07 Remote Drive-in or Walk-up Facilities; Property Defined; Measurements.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.06(2)(b), F.S. History — New 7-18-74, Transferred from 3-1.07, Repealed 6-30-81.

3C-11.08 Services at Remote Drive-in or Walk-up Facilities; Hours of Operation.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.06(2)(b), F.S. History — New 7-18-74, Transferred from 3-1.08, Repealed 6-30-81.

3C-11.09 Reserved.

3C-11.10 Stock Ownership — Director Qualification.

Specific Authority — 20.05(5), 120.021, 655.012(3), 658.05(4), F.S. Law Implemented — 659.11(2), F.S. History — New 7-18-74, Transferred from 3-1.09, Repealed 6-30-81.

3C-11.11 Determination of Liquidity Reserves.

(1) Aggregate deposits subject to the 20 percent liquidity reserve requirement includes all deposits, less those deposits of public funds for which security has been pledged as provided by law.

(2) In arriving at the excess of securities pledged to a specific deposit, all securities other than U.S. Government Obligations, direct or guaranteed, will be applied first to the deposit requiring security.

(3) The following bonds and securities, issued by federal agencies and guaranteed by the U.S. Government, are eligible investments for inclusion in the liquidity reserve:

(a) F.N.M.A. participation certification

(b) Export — Import Bank of Washington

(c) Public Housing Authority Obligations

(d) H.A.A. — T.N. (Housing Assistance Administration — Temporary Notes)

(e) R.A.A. — P.L.N. (Renewal Assistance Administration Preliminary Loan Notes)

(f) G.N.M.A. — Government National Mortgage Association Obligations

(g) Federal Home Loan Mortgage Corporation — Mortgage Backed Bonds

(h) Farmers Home Administration — Insured Notes

(i) Small Business Administration

(j) General Services Administration

(k) Washington Metropolitan Transit Authority

(l) Such other bonds or securities which are direct obligations of the United States or which are fully guaranteed as to principal and interest by the United States.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.68, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-11.11.

3C-11.12 Borrowing — Convertible Debentures, and Unrepaid Proceeds.

(1) Convertible debentures may be supported by authorized but unissued stock in a total amount sufficient to assure conversion provisions.

(2) Any money given to a trustee or otherwise accumulated as a sinking fund shall not constitute repaid proceeds. Such funds shall not be deducted from the total borrowing in computing the bank's lending and investment limitations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.53, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-11.12.

3C-11.13 Minimum Audit Procedures.

(1) Scope. The board of directors of each state chartered commercal bank or trust company and each industrial savings bank shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit in compliance with the following minimum audit requirements. If the audit is performed on a continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within 6 months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for banks must qualify pursuant to one of the following classes.

(a) The audit department of the bank, or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and audit department supervisor, are under the control of, and report directly to the Board of Directors of the audited bank.

(b) The board of directors as a whole or acting through a designated committee of its members provided that those members are not active officers or employees of the bank. The committee may be assisted by persons designated by the board for that purpose, and who are not officers or employees of the bank or any affiliated group or related bank holding company.

(c) Certified Public Accountants licensed to practice in the State of Florida and independent of the bank and of its affiliates.

(3) Content, Submission and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor, bank or trust company.

4. A statement of income and expense of the stub period year to date, submitted by the auditor, bank or trust company.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the bank's or trust company's response to the findings and recommendations of the audit.

(b) Completed audit reports, including all the above requirements, accompanied by notice of acceptance and consideration by the board of directors, shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within 45 days of the acceptance by the board of directors. Departmental, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within 45 days of acceptance by the board of directors.

2. If the Department determines that the departmental audit may not accurately reflect the condition of the bank, it may require the audit as provided in subparagraph (1)(b) Section 655.045, Florida Statutes.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designate. Upon completion of review an acknowledgment will be furnished the bank noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of a state bank, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments and the bank's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designate has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct, or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the bank.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. Banks having sound established internal control procedures may find these minimum requirements sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the bank's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated all test procedures are to be performed from the previous audit date.

(d) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safeguarding tellers' cash during operating hours and relief and vacation scheduling.

2. Review and test the efficiency of dual vault controls procedures.

3. Review tellers' over and short accounts for patterns and large or unusual items.

4. Balance and check documentation of cash items; review for significant losses.

5. Trace disposition of selected clearings and exchanges.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks, U.S. Savings Bonds and other consignment items.

(c) Due from banks.

1. Review prior reconcilements, reconcile statements on audit date. By use of subsequent statements clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguard of unissued drafts.

3. Review for authorized signatures on paid drafts.

4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

(d) Investment accounts-securities.

1. Review policies and procedures established by the board of directors for purchase and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to minutes of investment committee or board of directors and purchase and sales advices.

3. Test rates and method of accrual and prove total of accrued interest to the general ledger.

4. Test premium amortization and correctness of entries to appropriate accounts.

5. Test discount accretion and correctness of entry to appropriate accounts.

6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. Analyze the securities register for accuracy, completeness and facility of use by appropriate bank personnel.

8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comment as considered appropriate.

9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held inhouse, physically verify and check for proper safeguards.

(e) Loans and discounts-commercial, installment and credit card.

1. Review policies and procedures established by the board of directors, and check for compliance including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the board of directors.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount and collateral security all past due loans which are 5 percent or more of the capital accounts of the bank. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: Single Payment and Time Loans, 5 days or more past due; Demand Loans, 5 days or more past due; Installment and Real Estate Loans, 30 days or more past due; Credit Card Loans, 60 days or more past due.

6. Randomly review security agreements, financing statements (UCC-1) and real estate mortgages for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral against collateral receipts outstanding. Determine that powers-of-attorney

and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof total of accured interest receivable, accrual rates and amounts taken into income. List and review for collectability interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking floor plan merchandise, warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

a. Commercial loans: 20 percent of dollar volume provided that at least 5 percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. Installment loans: 10 percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. Credit card accounts: 5 percent of the total number of loans outstanding by positive or negative verification.

d. Participations purchased or sold: 100 percent by positive or negative verification.

e. All past due loans: 100 percent by positive or negative verification. Definition of past due loans is included in (5)(e)5.

f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

g. Statistical sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for all confirmations required by this rule except as noted below provided the auditors have determined that proper internal controls are maintained in the bank. If a statistical sampling method is used a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Statistical sampling may not be used where confirmations of 100 percent of the accounts is required.

13. Review the bank's policies and practices relative to the evaluation of borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm all federal funds sold or purchased by positive or negative verification.

15. Test calculation and disclosure of annual percentage rate for all loan types as required by "Truth-in-Lending" regulations.

(f) Fixed assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification and recording.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance. Include in this list any officer, director or employee. Analyze collection prospects and charge off procedures.

2. Test period expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the bank to protect a loan or investment previously made requires the following:

a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

d. Review applicable insurance coverage for adequacy.

4. Verify and balance selected documentary stamp accounts.

5. Review procedures for recording letters of credit and balance to the general ledger.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statement and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Demand deposits.

1. Balance demand deposit accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, and follow through to ultimate return or posting of all significant items.

3. Review procedures for the holding of uncollected funds.

4. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

5. Confirm by direct communication with depositors:

a. Individual and business: 10 percent of the total number of deposits provided that 10 percent of volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. Public funds: 100 percent by positive or negative verification.

c. Information required: number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Savings deposits, certificates of deposit and other time deposits.

1. Balance all subsidiary accounts to the general ledger.

2. Test for numerical sequence of certificate of deposit forms as outstanding, voided or redeemed.

3. Test interest paid or accrued on all categories for correctness and compliance with regulations.

4. Test certificates of deposits redeemed before maturity for correctness of interest payment in and compliance with existing regulations.

5. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

6. Confirm by direct communication with depositors:

a. Regular savings: 10 percent of the total number of accounts provided that at least 10 percent of dollar volume is represented, exclusive of public fund accounts, by positive or negative verification.

b. Public funds savings and time deposits: 100 percent by positive or negative verification.

c. Certificate of deposits : 100 percent of all $100,000 or more and 10 percent of the total number remaining, by positive or negative verification.

d. Information required: number of accounts, dollar amounts, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(d) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Test for authorized signatures and endorsements.

3. Review checks outstanding payable to the bank. Test timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(e) Other liabilities. List and reconcile to general ledger, test as necessary.

(f) Unearned income.

1. Balance subsidiary records to general ledger.

2. Test correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Test credit entries for proper maturity scheduling and deferment.

(7) Audit of Capital Accounts.

(a) Capital stock. If applicable, request listing from transfer agent and balance to general ledger. If maintained by bank, balance stock records to general ledger. Confirm existence of adequate control of unissued certificates.

(b) Capital notes and debentures.

1. List and balance to general ledger.

2. Review all entries for compliance with terms of the agreement.

3. Test interest paid and interest accrued as applicable. Check sinking fund payments, if any, for compliance with terms of the agreement.

4. Review for compliance with other special conditions of the agreement and with Banking Statutes.

(c) Surplus. Review all entries since last audit for proper authorization by the board of directors.

(d) Undivided profits.

1. Check accuracy of all entries made at last close-out period.

2. Check all interim entries for proper authorization and accuracy.

3. Determine that dividends are treated in accordance with Banking Statutes.

(8) Audit of Reserves.

(a) Specific valuation reserves.

1. Check all entries for proper authorization by the board of directors.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be reviewed concurrent with audit of the investment securities and fixed assets accounts.

(9) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization and promptness of payment.

3. Test payroll expenditures including existence of employees, hours, exemption certificates (W-4 forms) and disbursements.

4. Review and test for compliance with policies of the board of directors relative to employee fringe benefits, business development and public relations expenditures, and charitable contributions.

(10) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments

2. Test vault entry record for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' safekeeping.

1. Inventory safekeeping items against copies of customer's receipts.

2. Test the accountability of prenumbered receipt forms and test for customers's signatures upon release of properties.

(c) Collection department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customer's instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Confirm stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(11) Data Processing Review.

(a) In-house.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installations in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the bank by its data center.

(b) Off premises. A third party review letter prepared by a person covered by section (2) of this rule and meeting the requirements of subsection (11)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

(12) Audit of the Trust Department.

(a) Review and test policies and procedures established by the board of directors or trust committee for compliance.

(b) Reconcile uninvested cash.

(c) Inspect or confirm all trust assets on hand.

(d) Determine that proper dual control measures have been established in the acceptance and maintenance of trust assets.

(e) Test trust fees, income from investments, rental income and all other income accounts.

(f) Review policies and procedures for opening and closing a trust account.

(g) Test management of fiduciary accounts in accordance with governing agreement and in conformity with applicable statutes and regulations.

(h) Test trust accounts to determine that all the assets in each trust account have been satisfactorily reviewed during each calendar year.

(i) Review and test the procedures for timely distribution of uninvested cash.

(j) Test supportive documentation of real estate and mortgages.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.012(3), 655.045, F.S. History — New 7-18-74, Amended 1-5-77 and 6-30-81, Transferred from 3C-1.13.

3C-11.14 Security for Uninvested Trust Funds.

(1) All funds entrusted to the handling of a trust department, and over which the trust department has investment authority, whether for management or for safekeeping, are subject to the requirements of Subsection 660.37(1), Florida Statutes, wherever deposited.

(2) Savings deposits and certificates of deposit are considered to be uninvested trust funds, within the meaning of Subsection 660.37(1), Florida Statutes, and are therefore subject to security requirements the same as demand deposits.

Specific Authority — 655.012(3), F.S. Law Implemented — 660.37, F.S. History — New 7-18-74, Amended 6-30-81, Transferred from 3-1.14.

3C-11.15 List of Stockholders.

(1) Within 2 calendar weeks of any demand therefore made by the Department of Banking and Finance a state bank trust company shall file with the department a list containing the name of each stockholder of the bank or trust company together with the number of shares held by each according to its records as of the close of business on a date specified by the department.

(2) Action in compliance with any such demand by the department shall be deemed action in good faith in reliance upon a subsisting order or regulation by the department and in reliance upon Section 655.016, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.012, F.S. History — New 7-31-75, Amended 6-30-81.

3C-11.16 Stock Options; Requirements for Department Approval; Stock Bonuses Prohibited.

(1) State banks may provide stock options for its officers and employees, provided that the plan or proposal meets the requirements set forth in Section 658.35, F.S., and as follows:

(a) The grantee of the option is an officer or employee of the bank at the time of granting. A director may not be covered unless he is also an officer or employee;

(b) The plan has been approved by a majority of the board of directors and by a majority of the holders of common stock of the bank;

(c) The plan or agreement shall contain a provision which states that all rights to the option shall cease if the employment of the optionee is terminated by the bank for cause. The plan or agreement should define what constitutes cause;

(2) Existing shareholders shall have no preemptive rights in the shares reserved for the option or options.

(3) Any plan which is detrimental or which may be forseeably detrimental to the bank, its depositors or creditors or which is contrary to safe and sound banking practices may not be approved. The department may not approve any stock option plan where:

(a) The number of shares allocable to any person is unreasonable in relation to the purpose of the plan and the needs of the bank;

(b) The number of shares subject to the plan is unreasonable in relation to the bank's capital structure and anticipated growth;

(c) The bank plans to provide the necessary shares by purchasing the stock as treasury shares, unless the bank has total capital accounts in excess of 8 percent of total assets.

(4) The option may not be assignable by the optionee, except that the personal representative or legal guardian of the optionee's estate may have a reasonable time to exercise such option.

(5) The board of directors of the bank may be liable to reimburse the bank for any loss sustained by reason of the grant of an option at less than par value or fair market value.

(6) The Florida Banking Code does not authorize stock bonuses; accordingly, direct stock bonuses will not be permitted.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.34, 658.35, F.S. History — New 2-13-77, Amended 6-30-81.

3C-11.17 Loans Secured by Secondary Liens on Real Estate.

(1) As provided by Subparagraph 658.48(4)(d)4, Florida Statutes, state banks may make loans based on the security of secondary real estate mortgages in an amount not to exceed 10 percent of capital accounts to any one borrower.

(2) For computation of total loans to any one borrower, loans secured by secondary liens will be considered unsecured unless the following criteria are met:

(a) The position of the state bank's mortgage shall be documented. Acceptable forms of documentation shall include an attorney's title opinion, or title insurance, or a written memorandum of title search prepared by the bank's own employee or agent. A written notation made by the person preparing the documentation that prior mortgages contain no future advance provisions is required. If prior liens do contain future advance provisions, an estoppel letter from prior mortgages must be obtained.

(b) Appropriate records shall be maintained to fully establish the bank's equity in their mortgage at the time the loan is made.

(c) Any loan with maturity in excess of 5 years from origination will be subject to principal reduction through a regular schedule of payments. At least one such payment is required annually.

(d) Any loan due on demand shall not be carried on the books of a state bank in excess of 5 years; however, it may be converted to an amortized loan with a stated maturity and thereby permissibly extended beyond 5 years.

Specifc Authority — 655.012(3), 655.06, F.S. Law Implemented — 658.48, F.S. (See also 12 USC 371) History — New 6-13-77, Amended 4-23-78 and 6-30-81.

3C-11.18 Borrowing — Obligations to Repurchase Certain Securities Sold.

(1) For purposes of Section 658.53, Florida Statutes, a state bank's indebtedness or liability does not include obligations to repurchase, at the end of a stated period, securities sold if the securities are of the character and quality herein specified.

(2) The securities referred to in this section are direct obligations of the United States Government and obligations of agencies created by act of the United States Congress and authorized thereby to issue securities or evidences of indebtedness regardless of repayment by the United States Government.

Specific Authority — 655.012(3), 655.061, F.S. Law Implemented — 658.53, 658.68, F.S. (See also 12 USC -a4- 82.) History — New 3-12-78, Amended 6-30-81.

3C-11.19 Lease Financing; Purchase of Leases.

State banks may purchase leases (in addition to those leases where the bank is the owner and lessor) covering specified goods as defined in Subparagraph 679.105(1)(h), Florida Statutes, except the unborn young of animals and growing crops, with or without recourse or guarantee by the lessor, subject to the following conditions:

(1) All leases or portions of leases held as an asset shall be supported by a credit file.

(2) The aggregate total of leases purchased directly or by participation from one lessor shall not exceed 25 percent of the bank's capital accounts; provided, however, that if the bank's credit files pertaining to each lease or portion thereof are adequate to support the extension of credit and, upon certification by a duly designated official of the bank that the responsibility of each lessee has been evaluated and the bank is relying primarily upon each such lessee for payment, this limitation shall not apply.

(3) In any event, however, the aggregate total of extensions of credit, loans or leases receivable, to any one lessee shall not exceed the lending limitations imposed by Section 658.48, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.67(8), 658.48, F.S. History — New 7-12-79, Amended 6-30-81.

3C-11.20 Lending Limitations — Loans Insured by the Foreign Credit Insurance Association.

(1) Any portion of a loan insured by the Foreign Credit Insurance Association for both political and credit risk shall be exempt from the general lending limitation imposed by Section 658.48, Florida Statutes.

(2) Notwithstanding the exemption provided in subsection (1), a bank making such an exempted loan shall observe sound banking tenets including, but not limited to, proper documentation and diversification of risk.

(3) The exemption provided in Subsection (1) applies only to loans fully documented as to their credit quality and their insured status.

Specific Authority — 655.012(3), 655.061, 658.48, F.S. Law Implemented — 658.48, F.S. History — New 7-12-79, Amended 6-30-81.

3C-11.21 Acquisition and Holding of Stock in Foreign Banks; Limitations, Required Information.

(1) General. Any state-chartered bank in Florida, possessing a capital and surplus of $1,000,000 or more may file an application with the department for permission to exercise, upon such conditions as prescribed below in this rule, the following powers:

(a)To acquire and hold, directly or indirectly, stock or other evidences of ownership in one or more banks organized under the law of a foreign country or a dependency or insular possession of the United States, and not engaged, directly or indirectly, in any activity in the United States except as, in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank: Provided, that the aggregate amount invested directly or indirectly in the stock or other evidences of ownership of all foreign banks, shall not exceed 25 percent of the state-chartered bank's capital and surplus. Nothing contained in this section shall prevent the acquisition and holding of stock or other evidences of ownership in a foreign bank where such acquisition is necessary to prevent a loss upon a debt previously contracted in good faith; but such stock or other evidence of ownership shall be disposed of within 2 years from the date of acquisition unless such time is extended by the department.

(2) Limitations. Stock or other evidences of ownership in a foreign bank shall be disposed of as promptly as practical if, (1) such bank should engage in the business of underwriting, selling, or distributing securities in the United States or (2) the state-chartered bank is advised by the department that its holding is inappropriate under this rule. The terms "stock," "shares," and "evidences of ownership" in this rule include any right to acquire stock shares, or evidences of ownership, except that prior department approval is not required for the acquisition and exercise of stock rights in lieu of dividends which are declared on shares already held by a state-chartered bank and which do not result in an increase in percentage ownership of the foreign bank.

(3) Required Information. A state-chartered bank applying for the consent of the department to acquire and hold stock or other evidences of ownership in a foreign

bank pursuant to this rule shall furnish full information concerning such foreign bank including (unless previously furnished): (1) the cost, number, and class of shares to be acquired, and the proposed carrying value of such shares on the books of the state-chartered bank; (2) recent balance sheet and income statement of the foreign bank; (3) brief description of the foreign bank's business (including full information concerning any direct or indirect business transacted in the United States); (4) lists of directors and principal officers (with address and principal business affiliation of each) and all shareholders known to the issuing bank holding 10 percent or more of any class of the foreign bank's stock or other evidence of ownership, and the amount held by each; and (5) information concerning the rights and privileges of the various classes of shares outstanding.

(4) Reports. A state-chartered bank shall immediately inform the department with respect to any acquisiton or disposition of stock in a foreign bank including the cost and number of shares acquired pursuant to this rule.

(5) For Purposes of this Rule:

(a) "Foreign country" or "country" means any foreign nation or colony, dependency, or possession thereof, any overseas territory, dependency, or insular possession of the United States, or the Commonwealth of Puerto Rico.

(b) "Foreign bank" means a bank organized under the laws of a foreign country and not engaged, directly or indirectly, in any activity in the United States except, as in the judgment of the department, shall be incidental to the international or foreign business of such foreign bank. "Foreign bank" shall be interpreted to mean, with certain limited exceptions herein described, a foreign institution that is principally engaged in a commercial banking business, the institution must, at least, receive deposits to a substantial extent in the regular course of its business, also have the power to accept deposits that the depositor has a legal right to withdraw on demand, and be supervised, regulated, examined or otherwise recognized as a commercial bank by the supervisory or monetary authority of either the country of its organization or the country of its principal banking operations.

(6) Consent or approval given by the department pursuant to this rule, shall be conditioned on any necessary approval or consent required by the appropriate federal agency or authority, and compliance with any federal statute, or regulation incident to such federal approval or consent.

Specific Authority — 655.012(3), 655.061, and 658.67, F.S. Law Implemented — 655.061, and 658.67, F.S. History — New 4-24-80, Amended 6-30-81.

3C-11.22 Financial Reports.

(1) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Condition quarterly.

(2) Each state-chartered bank, trust company and international bank agency is required to submit to the department a Report of Income semiannually.

(3) These reports are due within 30 days of the close of the appropriate calendar quarter.

Specific Authority — 655.012(3), 655.045, and 663.09, F.S. Law Implemented — 655.045 and 663.09, F.S. History — New 6-30-81.

3C-11.23 Undivided Profits; Loan Investment Limitations.

(1) Undivided profits, as part of capital for loan and investment purposes, shall be the amount reported as undivided profits on the Report of Condition as submitted to the department at the close of the previous calendar quarter.

(2) Approved changes in the capital stock issued and outstanding shall be applicable at the date of entry in the bank's records of account for computation of loan and investment limitations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.48 and 658.67, F.S. History — New 6-30-81.

3C-11.24 Assessments.

Each state bank and state trust company shall pay to the department a semiannual assessment of eight cents per $1,000 of total assets, computed on total assets as shown, on the Report of Condition of the bank or trust company as of the last business day in June and the last business day in December in each year.

Specific Authority — 120.53(1(a) and 655.012(3), F.S. Law Implemented — 658.73(1)(b), F.S. History — New 7-21-81, Amended 6-30-85.

3C-11.25 Investment in Subsidiary Corporations.

(1) Any state-chartered bank in Florida may request approval from the Department to invest in a subsidiary corporation organized as a Domestic International Sales Corporation (DISC).

(a) The purpose of the DISC shall be for financing U.S. exports, for foreign leasing or other bona fide export activities.

(b) All activities and tax deferral will comply with and conform to the requirements of the Internal Revenue Code, Part IV Subchapter N, 26 U.S.C. 991-997.

(c) Loans made through the DISC are subject to the limitations imposed by Section 658.48, Florida Statutes, safe and sound banking practices, and will be reviewed by the Department at all examinations.

(d) Undistributed income from the DISC subsidiary will be commingled with other retained earnings of the parent bank for the purpose of capital retention.

(2) Any state-chartered bank in Florida possessing a minimum capital and surplus of $1,000,000 may apply to the Board of Governors of the Federal Reserve System (Board) for permission to exercise, upon such conditions and under such regulations as may be prescribed by the Board, the power to invest an amount not exceeding in the aggregate ten per centum of its paid-in capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States or of any State thereof, and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership, or control of local institutions in foreign countries, or in such dependencies of insular possessions ("Agreement Corporations" Section 25 of the Federal Reserve Act (12 U.S.C. 601-604 (a))).

(a) Before any state-chartered bank shall be permitted to purchase stock in any such corporation described in this rule, the said corporation shall enter into an agreement or undertaking with the Board to restrict its operations or conduct its business in such a manner or under such limitations and restrictions as the Board may prescribe for the place or places wherein such business is to be conducted. If at any time the board shall ascertain that the regulations prescribed by it are not being abided, the Board is hereby authorized and empowered to institute an investigation of the matter and to send for persons and papers, subpoena witnesses, and administer oaths in order to satisfy itself as to the actual nature of questionable transactions. Should such investigation result in establishing the failure of the corporation in question, or of the bank or banks which may be stockholders therein, to comply with the regulations laid down by the Board, such banks may be required to divest of their stock in the corporation upon reasonable notice.

(b) Any state-chartered bank may invest in the stock of any corporation organized under paragraph (2) and subparagraph (2)(a) above, but the aggregate amount of stock held in all corporations engaged in business of the kind described in paragragh (1) above shall not exceed 10 per centum of the subscribing bank's capital and surplus.

Specific Authority — 655.012(3), 655.061, 658.67(6)(f), F.S. Law Implemented — 655.061, 658.67(6)(f), F.S. History — New 3-9-83, Amended 5-16-83.

3C-11.26 Futures Transactions.

A state bank may invest interest-rate futures contracts as defined and outlined in the following:

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-Rate Futures Contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-Rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-Related Securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the bank or in which the bank is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do so, a bank may engage in interest-rate futures transactions to reduce its net interest-rate risk exposure as provided in this paragraph (2). For purpose of this section, net interest rate risk exposure is the volatility in a bank's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. A bank may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. A bank may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price and on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the bank's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. A bank may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the bank has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, a bank's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the bank's operations; and how such strategies reduce the bank's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. A bank engaging in interest-rate futures transactions shall notify the Division of Banking that it is engaging in such transactions. The bank shall report its gross outstanding long and short interest-rate futures positions on the Consolidated Report of Condition filed quarterly.

(6) Recordkeeping Requirements. A bank engaging in interest-rate futures transactions shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the bank in accordance with the following requirements:

(a) Contract Register. The bank shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the cost of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the bank's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The bank shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains and Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

1. Gains and losses on futures contracts that are matched with assets or liabilities to be carried at cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

2. Gains and losses on futures contracts that are matched with existing assets or liabilities carried at cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

3. Gains and losses on futures contracts that are matched with existing asset positions carried at the lower cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority — 655.012(3), 655.061, F.S. Law Implemented — 655.061, F.S. History — New 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-12
ELECTRONIC FUNDS TRANSFER SYSTEMS

3C-12.01 Scope
3C-12.02 Form of Notice
3C-12.03 Content of Notice
3C-12.04 Notice of Change of Operation

3C-12.01 Scope.

(1) These rules contain procedures for filing a notice pursuant to Section 658.65, Florida Statutes, of the intention of a state bank or savings and loan association to operate one or more remote financial service units.

(2) The Department of Banking and Finance requires certain information in a notice by a state-chartered financial depository institution of its intention to establish one or more remote financial service units, as described in Section 658.65, Florida Statutes. The information is designed to meet the statutory requirements and to furnish the department with other information necessary to study and supervise the development of a new financial service. For this reason, each person filing a notice of intention is encouraged to submit any additional information relevant to the installation of the proposed unit.

Specific Authority — 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

3C-12.02 Form of Notice.

(1) Form. The notice of intention to establish one or more remote financial service units shall be submitted on Form DBF-C-3.

(2) Filing. The original of the form, together with such attachments that are necessary to complete the notice, should be filed with the Division of Banking at the address set forth in paragraph (1) of this rule. The filing will be effective for the 30 day notice period to start upon receipt by the Division of Banking, provided that the notice is complete.

(3) Notice to be Complete. All information requested in the notice form must be completed and received by the Division of Banking before the notice period required in Subparagraph 658.65(3)(a), Florida Statutes, begins. (See also Rule 3C-12.03.) The Division of Banking will notify the party of the effective date of the filing.

Specific Authority — 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81, and 05-12-82.

3C-12.03 Content of Notice.

The notice submitted prior to the establishment of any remote financial service unit shall include the name, address and location of the financial depository institution filing the notice, the name, address and affiliation of any owner of the remote financial service unit other than the bank or savings and loan association, a description of the surrounding area, a street address and the description of the premises on or in which the facility will be located, financial depository institution employee who has primary responsibility for the operation of the remote financial service unit, description of safeguards, and customer contractural obligations. The notice shall also describe fully the functions which the remote financial service unit will perform, its costs, and ownership or usage arrangements. A notice of intention to establish a point of sale terminal must include a list of financial institutions sharing its use. The bank or savings and loan association shall also submit sufficient information to enable the Division of Banking to determine that the intended user can afford and support the offering of this additional customer service, and whether there are sufficient insurance, consumer protection and security provisions to promote successful operation of the terminal.

Specific Authority — 655.012(3) and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

3C-12.04 Notice of Change of Operation.

The establishing financial institution filing a notice must inform the Division of Banking of any change in the operations of any remote financial service unit 30 days prior to such change.

Specific Authority 655.012(3), and 658.65(3)(a)(11), F.S. Law Implemented — 658.65, F.S. History — New 8-26-75, Amended 6-30-81.

RULES OF THE DEPARTMENT OF BANKING AND FINANCE

DIVISION OF BANKING

CHAPTER 3C-13

BRANCH BANKING

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3C-13.0025 Definitions
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3C-13.004 Review of Application (Repealed)
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3C-13.005 Conference (Repealed)
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3C-13.006 Field Investigation (Repealed)
3C-13.0061 Additional Processing (Repealed)
3C-13.007 Regulatory Standards for Evaluating Applications (Transferred)
3C-13.0071 Branch Closing
3C-13.008 Order (Repealed)
3C-13.009 Additional Processing (Transferred)
3C-13.010 Timeframe for Processing

3C-13.001 Scope.

These rules contain the procedures for filing and evaluating applications to establish or relocate branch banks pursuant to Subparagraph 658.26(2)(a), Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 658.26(2)(a), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81 and 3-24-86, Previously Numbered 3C-13.01.

3C-13.002 Application.

(1) Forms and Filing. The application by any state-chartered bank for approval to establish a branch shall be made on Form DBF-C-16 (Application for Authority to Establish a Branch Bank — Revised 3/86). Copies of this form may be obtained from the Department, without cost, at the address shown below.

All forms and such attachments as are necessary to complete the application, together with appropriate filing fee (see Rule 3C-13.003) shall be filed with the department at the following address:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301-8054

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26(2)(a), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81, 8-12-82 and 3-24-86, Previously Numbered 3C-13.02.

3C-13.0025 Definitions

For purposes of this rule chapter:

(1) "Applicant" shall mean the bank or proposed bank on behalf of which the application is being filed.

(2) "Establish" shall mean open for business.

(3) "Temporary quarters" means the structure in which the branch will be housed pending completion of the permanent structure.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26, F.S. History — New 3-24-86.

3C-13.003 Fees.

A nonrefundable filing fee of $1,000, made payable to the Department of Banking and Finance, shall accompany the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.73(2)(f), F.S. History — New 3-22-76, Amended 5-24-78, 7-27-81 and 3-24-86, Previously Numbered 3C-13.03.

3C-13.004 Review of Application.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217 Laws of Florida, History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.04.

3C-13.0041 Regulatory Standards for Evaluating Applications.

(1) Standards. In making its determination to approve or disapprove branch applications, the department shall consider the following criteria:

> (a) The applicant has or agrees to provide sufficient capital accounts to support the bank's deposit base and the additional fixed asset proposal for such branch and its operations, without undue risk to its depositors. Capital should equal or exceed the minimum level established by state or federal law or rule, whichever is greater, to be considered adequate. It should be noted, however, that other factors, including earnings, managerial capacity, asset condition, past performance, and degree of liquidity, among others, are important in assessing the overall capacity of a bank to establish a branch and may have an impact on the adequacy of capital. Therefore, the department may require that the applicant provide additional capital as a condition of approval of the application.

If Applicant is a proposed bank or a bank opened less than one year, the initial capital of the bank should be increased by the amount of land, building, leasehold improvements and capitalized leases to be expended for each branch, plus an amount equal to 10 percent of the projected deposits at each such branch as of the end of the third year of operation.

(b) The applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the bank, its retained earnings, or the dividend return to its shareholders. A net profit to asset ratio of at least 0.5 percent for the four quarters preceding the application is generally considered adequate to support the expansion for a branch. The end of quarter figures as reported in applicant's most recent consolidated report of income filed with the department will be used in computing compliance with this ratio. It should be noted, however, that factors such as liquidity, asset condition, managerial capacity, past performance, among others, are important in assessing the overall capacity of a bank to establish a branch and may, therefore, have an impact on the relative significance of a net profit to asset ratio above or below 0.5 percent. With respect to proposed banks or banks opened less than one year, the department will rely on its analysis of all data submitted with the application for authority to organize, with emphasis upon the information which relates to prospects for successful operation.

(c) The applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

With respect to proposed banks or banks opened less than one year, applicant shall demonstrate that management has employed experienced staff to operate branch offices. The individual who will be charged with the responsibility for managing the day-to-day operation of the branch must be identified and a detailed resume of his/her past experience provided to the department for its review prior to proposing an opening date for the branch.

(d) The name of the proposed branch reasonably identifies the branch as such, and is not likely to unduly confuse the public.

(e) The applicant is in substantial compliance with applicable law governing its operations. The existence of any administrative order or written agreement with supervisory authorities relating to the bank's operations is an indication that the bank is not in substantial compliance with applicable law governing its operations and may be grounds for denial of the application.

(2) Insider Transactions.

Any financial arrangements or transactions involving, directly or indirectly, the directors of the bank, officers, shareholders owning 10 percent or more of the stock, or their relatives, their associates or interests must be fair, reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. If applicant is wholly owned by a registered bank holding company, transactions between the holding company and applicant will not require the submission of appraisals, bids, or comparisons, provided that the lease or purchase by the holding company does not involve an insider.

(a) Whenever any transaction between the bank and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than 6 months from the filing date of the application, and contain the qualifications of the appraiser.

(b) With respect to any lease arrangement between the bank and an insider, the bank must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than 6 months from the date of filing of the application, and contain the qualifications of the appraiser.

In lieu of an appraisal, applicant may submit actual leases or lease comparisons for similar-type transactions as those proposed by applicant. Such leases or lease comparisons should indicate square footage lease rates which demonstrate clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(c) With respect to transactions other than the purchase of real property or lease agreements (including, but not limited to, construction contracts, architect's fees and real estate sales commissions), evidence of the reasonableness of the costs must be provided and may include the submission of competitive bids.

(3) Site Designation.

(a) All branch applications shall identify the location of the proposed branch. No application for a branch shall be deemed complete until a proposed site has been designated by street address or legal description, or by identification of the vicinity in which the branch will be located. If the location is identified by vicinity, the application must specifically delineate the boundaries of the vicinity in which the branch will be located, and any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation of branch site prior to or following departmental approval. The department shall be promptly notified of any change in the proposed branch site. Such notice shall include schedules, as applicable, to amend the information provided in the original application. Any such relocation shall be subject to departmental review, but no additional filing fee shall be required. Publication of notice of such change in location will not be required if the department determines that the site as relocated is in the same vicinity as the site originally proposed and that no adverse comments were filed relating to the original application.

(c) Temporary Quarters. Request for permission to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall include the minimum information required in Addendum (1) to Form DBF-C-16 in effect at the time of submission of the request.

(4) Opening. Should a branch not be opened within 12 months after departmental approval of the application, such approval shall automatically expire, unless extended by the department in the meantime for good cause shown. Subsequent to the approval by the department and the Federal Deposit Insurance Corporation or the Federal Reserve Board and at least 21 days prior to the desired opening date, the department shall be given notice of the proposed opening date, together with confirmation of compliance with any conditions imposed by the department.

(5) Purchase and Assumption. Where a bank proposes to purchase the assets of another bank's branch and thereby assume a portion of that bank's deposit liabilities in the course of establishing a branch within the same county, the selling bank shall seek the approval of the department pursuant to Section 658.69, Florida Statutes, and the purchasing bank shall disclose the agreement to the department as a part of its application to establish a branch.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 658.26(2)(a), 658.69, F.S. History — New 3-22-76, Formerly 3C-13.07, Amended 5-24-78, 7-27-81, 7-13-83 and 3-24-86, Previously Numbered 3C-13.041.

3C-13.005 Conference.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.05.

3C-13.0051 Relocation of Established Branch Offices and Redesignation of Parent or Branch.

(1) An established branch may be relocated to a new site with 30 days prior notification by letter to the department. Such notification shall include the following information:

(a) The existing branch name and street address.
(b) The exact street address for the proposed site, or the legal description if street address is not available.
(c) The distance and direction of the proposed location from the present location.
(d) The proposed name of the branch following relocation.
(e) The anticipated effective date for completion of the relocation.
(f) Plans for disposal of the present building or lease and leasehold improvements, if applicable.
(g) A schedule of applicant's present and proposed investment in fixed assets to confirm compliance with the fixed asset investment requirements of Section 658.67(7), Florida Statutes.
(h) Disclosure of financial arrangements involving an insider, supported by appraisals, bids or comparisons, as applicable, as outlined in Rule 3C-13.0041(2), F.A.C.

(2) The redesignation of a parent and a branch may be made with 30 days prior notification by letter to the department. Such notification shall include the following minimum information:

(a) The exact location of the parent bank or trust company.
(b) The exact name and location of the branch office involved.
(c) The proposed branch name to be used following the redesignation.
(d) A statement outlining a specific plan for amending applicant's Articles of Incorporation, if applicable.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(5), 655.012(3), 658.26(3)(a) and (b), F.S. History — New 5-24-78, Amended 7-27-81, 7-13-83 and 3-24-86, Previously Numbered 3C-13.051.

3C-13.006 Field Investigation.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Repealed 5-24-76, Amended 3-24-86, Previously Numbered 3C-13.06.

3C-13.0061 Additional Processing.

Specific Authority — 20.05(5), 120.53(1), 655.012(3), 658.05(4), F.S. Law Implemented — 120.60(3), 658.05(1), 659.06(1)(a)1, F.S. History — New 3-22-76, Formerly 3C-13.09, Amended 5-24-76, Repealed 7-27-81, Amended 3-24-86, Previously Numbered 3C-13.061.

3C-13.007 Regulatory Standards for Approval of Branches.

Specific Authority — 20.05, 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Previously Numbered 3C-13.07, Transferred to 3C-13.0041.

3C-13.0071 Branch Closing.

The department shall be notified in writing at least 30 days prior to the closing of an established branch. Such notification shall include evidence of board resolution approving the closing.

Specific Authority — 120.53, 655.012(3), F.S. Law Implemented — 655.045, 658.26, F.S. History — New 7-27-81, Amended 3-24-86, Previously Numbered 3C-13.071.

3C-13.008 Order.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — Ch. 75-217, Laws of Florida, 120.60, F.S. History — New 3-22-76, Repealed 5-24-78, Amended 3-24-86, Previously Numbered 3C-13.08.

3C-13.009 Additional Processing.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — Ch. 75-217, Laws of Florida. History — New 3-22-76, Previously Numbered 3C-13.09, Transferred to 3C-13.061.

3C-13.010 Timeframes for Processing.

Applicable time limits for processing branch applications filed with a proposed new bank application shall be the same as the time limits placed on the proposed new bank application (180 days).

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60(4)(c), 658.26(2)(a), F.S. History — New 7-13-83, Amended 3-24-86, Previously Numbered 3C-13.10.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-14
PROCEDURES FOR MERGER OR CONSOLIDATION APPLICATIONS

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3C-14.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger of state or national banks into a resulting state bank as provided in Sections 658.41 through 658.45, Florida Statutes, and any other applicable provisions of the Florida Banking Code. Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority — 655.012(3), 658.26(2)(a), F.S. Law Implemented — 658.40 thru 658.45, F.S. History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.02 Compliance with Applicable Federal Laws.

In order to effect a merger, written approval must be obtained from the "responsible federal agency" as defined by 12 U.S.C. Subsection 1828(c). It shall be the responsibility of each constituent bank to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a national bank, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States as provided in Section 658.41, Florida Statutes.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.41, 658.26, F.S. (See also 12 USC 1828(c), 12 USC 214(a), (c), Sec. 12 (g) and (i) of Securities & Exchange Act of 1934, Part 335 of FDIC Regulations, 12 C.F.R. 11.51 and 12 USC 1811-1832.) History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-19. The application for authority to organize a Successor Institution shall be submitted on Form DBF-C-19A.

(2) Filing. Completed forms and such attachments as are necessary to complete the application shall be filed with the Division of Banking.

(3) The application shall be accompanied by the plan of merger and merger agreement which shall contain those items set forth in Section 658.42, Florida Statutes.

Specific Authority — 655.012, 658.26, F.S. Law Implemented — 120.53(1)(b), 120.60(4), 655.057, 658.41 thru 658.45, 658.16 thru 658.22, 658.23, 658.26, F.S., (See also 12 USC 1828 (c) and 12 USC 214(a) — (b).) History — New 8-20-76, Amended 2-13-77, 5-19-80, 6-30-81 and 05-12-82.

3C-14.04 Fees.

A nonrefundable filing fee of $2,500 shall be submitted with the application. When 3 or more banks are involved, the filing fee is $1,000 for each participating institution or $5,000, whichever is less.

Specific Authority — 655.012(3), 658.73, F.S. Law Implemented — 658.73(2)(h), F.S. History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.05 Initial Review of Application.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 120.60, 661.02, 661.03, 661.04, F.S. 12 USC 1828(c), 12 USC 214 (a), (b) History — New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.06 Public File.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 658.10(1), 119.01, 119.011, F.S. 12 CFR 4.16 & 4.18 & Part 309.1 of Rules & Regs. of FDIC. History — New 8-20-76, Repealed 5-19-80.

3C-14.07 Confidential Information.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 658.10(1), 119.07, F.S. 12 CFR 4.16 & 4.18, & Part 309.1 of Rules of FDIC. History — New 8-20-76, Repealed 5-19-80.

3C-14.08 Examination of National Banks.

Where any constituent is a national bank, the department may, review that bank's records or conduct an examination of that bank's condition prior to giving its approval to the merger agreement or the merger transaction. Each constituent national bank shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such bank which authorizes the department to review said records and to conduct an examination of that bank's condition. The department shall coordinate all such activity with the regional office of the Comptroller of the Currency.

Specific Authority — 655.012(3), 658.26(2)(a), F.S. Law Implemented — 655.045, 658.20, 658.41, 658.42 & 658.43, F.S. History — New 8-20-76, Amended 5-19-80 and 6-30-81.

3C-14.09 Post-Application Requirements and Procedures.

Specific Authority — 20.05(5), 120.53, 658.05, F.S. Law Implemented — 120.60, 661.02, 661.05, F.S. 12 USC 214 (a)(b) History — New 8-20-76, Amended 2-13-77, Repealed 5-19-80.

3C-14.10 Branches, Main Offices and Trust Departments of Constituent Banks.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches including approved but unopened branches or trust departments of the constituent banks.

(2) The resulting bank shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting bank, the articles of incorporation of the resulting bank must be amended to reflect the continuation of trust powers from the other constituent banks previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting bank wishes to change the location of its main banking house, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent banks on a routine basis. Where the applicant has filed pursuant to Section 658.26, Florida Statutes, relocation of the main banking house of the resulting bank shall be limited to the county in which it is presently located and those counties in which the constituent banks are located.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.41, 658.43, 658.26, 660.46, F.S. History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.11 Conference.

Specific Authority — 20.05(5), 120.53, 658.05(1), F.S. Law Implemented — 659.02, 659.03, 661.04, 120.60(2), F.S. as amended by Ch. 76-131, Laws of Fla. History — New 8-20-76, Repealed 5-19-80.

3C-14.111 Approval by Department.

(1) After approval by the board of directors of each constituent bank, the plan of merger and merger agreement shall be submitted to the department for approval, together with certified copies of the authorizing resolutions of the boards of directors of each constituent bank, state or national, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C. The order will contain findings of fact accompanied by a concise statement of the underlying facts which support the findings. Said order may impose upon applicants such conditions as necessary under applicable law. A copy of the order and statement will be served on the applicants. The provisions of this rule shall control over the provisions of Rules 3-3.83 and 3-3.84.

(3) Subsequent to department approval of the merger agreement, to be effective, a merger must be approved by the stockholders of each constituent bank by a vote of two-thirds of the outstanding voting stock at a meeting called to consider such action, which vote shall constitute the adoption of the articles of incorporation of the resulting bank, including the amendments set forth in the merger agreement.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.20, 658.26, 658.43, 120.60, F.S. History — New 5-19-80, Amended 6-30-81.

3C-14.112 Successor Institution.

(1) The plan of merger and merger agreement may designate a successor institution which is located or is to be located in the county in which one of the constituent banks or trust companies is located. The organization of such a successor institution shall be pursuant to the approved plan of merger and merger agreement and shall not require application for authority to organize a bank or trust company under Section 658.19, Florida Statutes.

(2) The department shall approve the successor institution upon a finding that the plan of merger and merger agreement:

(a) Provides an adequate capital structure, including surplus, of the resulting bank in relation to the activities which are to continue or are to be undertaken, and also in relation to its deposit liabilities; and the resulting bank will otherwise be in a sound financial condition.

(b) The agreement is fair.

(c) The merger is not contrary to the public interest.

(3) An application for authority to organize a successor institution (Form DBF-C-19A) must be filed with the department.

(a) Approval of an application for authority to organize a successor institution will not be issued until the department has received a plan of merger and merger agreement, an application for authority to merge and applicable merger application fee.

(b) There is no separate application fee for authority to organize a successor institution in addition to the regular merger application fee.

(c) Applications for authority to organize a successor institution shall be processed pursuant to Chapter 3C-9, F.A.C. Applicable time limits shall be the same as time limits placed on merger applications.

(d) Any approval of an application for authority to organize a successor institution shall be conditioned on the success of the subsequent merger. Should the application for approval to merge be denied, or should the merger plan and merger agreement fail to receive the requisite shareholder approval, the successor institution's approval will be withdrawn and the incorporators shall be required to execute and deliver articles of dissolution to the Department of State in appropriate form and with the appropriate filing fee.

(e) The contemplated merger with the successor institution shall take place no later than 6 months after the commencement of the successor institution's existence. For good cause shown, the department may extend the merger date for an additional period, not to exceed 6 months, on its own motion or at the request of the successor institution.

(f) No showing of public need and advantage need be shown.

(g) No pre-opening examination is required.

(h) No bylaws, election of directors or business meeting relating to the successor institution's organization need be conducted.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.26, 658.20, 658.41, 658.42, 658.43, 658.44, F.S. History -- New 6-30-81.

3C-14.12 Coordination with Federal Agencies.

If the application for a merger is approved by the department, the final order will be forwarded to and will be subject to approval by the Federal Deposit Insurance Corporation or by the Board of Governors, Federal Reserve System, as applicable. Denial of applications pending before either federal agency will constitute grounds for denial of approval by the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.22, 658.26, 658.38, 658.41, 658.43, F.S. (See also 12 USC 1828(c) & 12 USC 1811-1832,) History — New 8-20-76, Amended 2-13-77, 5-19-80 and 6-30-81.

3C-14.13 Certificate of Merger.

The department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Banking Code are met;

(2) All requirements of federal law are met, including written approval by the responsible federal agency; and

(3) All requirements of Chapter 120, Florida Statutes, have been complied with; or after any requisite waiting periods set forth therein have expired.

Specific Authority — 655.012(3), 658.26, F.S. Law Implemented — 658.22, 658.23, 658.41, 658.43, 658.45, F.S. (See also 12 USC 1828(c), 12 USC 214(a)(b), Sec. 12(g) & (i) of Securities & Exchange Act of 1934, & 12 USC 1811-1832.) History — New 8-20-76, Amended 5-19-80 and 6-30-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-15
ACTIVITIES OF INTERNATIONAL BANKING CORPORATIONS IN FLORIDA

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3C-15.01 Scope.

These rules contain definitions and the specific procedures which international banking corporations shall follow and the specific activities they may engage in Florida pursuant to Chapter 663, Florida Statutes, international banking corporations and agencies.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.02, F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.02 Definitions. International Banking Corporation.

(1) An international banking corporation is a corporation organized and licensed under the laws of a foreign country or political subdivision thereof that is engaged in banking. In determining whether an entity is engaged in banking, the department will review, among other things, the character and extent of the applicant's involvement in one or more of the following activities:

(a) Receiving deposits of money from the public;

(b) Making personal, mortgage, industrial, or other loans to the public;

(c) Purchasing, selling, discounting, or negotiating for the public on a regular basis, notes, drafts, checks, bills of exchange, acceptances, or other evidences of indebtedness;

(d) Issuing letters of credit to the public and negotiating drafts drawn thereunder;

(e) Providing trust services for the public; or

(f) Financing foreign exchange transactions for the public.

(2) The term corporation includes an entity which has predominantly corporate characteristics even if the entity is not specifically designated as a corporation under the laws of the country in which it is organized and includes entities organized by or in more than one country.

(3) For the purposes of these rules a foreign subsidiary, as defined in the federal Banking Holding Company Act of 1956, 12 U.S.C. ss 1841(d) as amended, of any domestic bank or bank holding company shall not be considered an international banking corporation.

Specific Authority 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.06(6)(7), F.S. History — New 5-4-78, Amended 2-24-80 and 7-21-81.

3C-15.03 Permissable Activities for an Agency.

(1) An international banking corporation is authorized to transact only such limited business in Florida as is clearly related to and usual in international or foreign business and financing international commerce. Generally, permissible activities shall include those activities permissible for corporations engaged in international banking or financial operations under the Edge Act, 12 U.S.C. Sections 611-631; except such of those activities that are contrary to or inconsistent with any of the provisions of Chapter 663, Florida Statutes, or these rules.

(2) Credit Balances. An international bank agency may maintain for the account of others credit balances necessarily incidental to, or arising out of, the exercise of its lawful powers. Provided that such credit balances are disbursed in accordance with Section (3) of this rule, they shall not be considered to be functionally equivalent to demand deposits for purposes of Section 663.06(5), Florida Statutes. Credit balances may include proceeds of loans to customers where such proceeds are not immediately disbursed; proceeds of incoming remittances; proceeds of collections made for customers' accounts; funds delivered by customers to settle letters of credit accounts with the banking agency prior to settlement date; proceeds of export bills negotiated (i.e., drafts drawn under letters of credit issued by and received from other

financial institutions); cash collateral resulting from any permissible activity with a customer; undisbursed proceeds of a loan retained by the banking agency in the nature of a compensating balance from the borrowing customer; funds delivered prior to execution of money transfers undertaken on behalf of customers; funds delivered or received on account of the purchase or sale of securities for the account of customers; and funds received from customers to cover currency transactions or as the result of currency transactions on behalf of customers.

(3) Disbursement of Credit Balances. A credit balance may be fully or partially disbursed either to the customer for whose account it is maintained or to third parties designated by the customer. Such disbursements may be made by check, draft, pre-authorized transfer, or otherwise. Disbursements to third parties, however made, shall not exceed an average of one per day per calendar month. Disbursements to the customer maintaining the credit balance may be made without limitation.

(4) Compliance with Disbursement Limitations. To insure compliance with Section (3) of this rule, an international bank agency which maintains credit balances for the account of customers shall adopt procedures to monitor customers who exceed limitations established in Section (3) of this rule. Customers who are notified as provided in this subsection and who subsequently exceed the limitations established in Section (3) of this rule shall be prohibited by the international bank agency at which their accounts are maintained from making further credit balance disbursements to third parties.

(5) Lending. No international banking corporation shall make loans from its agency office in Florida unless such loans are clearly related to and usual in international or foreign business and financing international commerce. Thus, an agency may provide financing and banking services to foreign businesses and foreign individuals in their foreign operations, and also in their operations in the United States or elsewhere, where such operations are in the stream of international business and commerce. An agency may also provide financing and banking services to United States businesses and customers in their foreign operations and in their operations in Florida and elsewhere that are clearly related to international commerce, such as operations directly connected with the production, storage, transportation and sale of goods for export or import if the importation or exportation of the goods is financed by the banking agency. Real estate loans, automobile loans, retail installment contract financing, loans for the purchase of securities and other essentially domestic loans will not fall within the category of permissible activities.

(6) Pursuant to the authority contained in Subsection (6) and (7) of Section 663.06, Florida Statutes, and by virtue of the provisions of the federal International Banking Act of 1978 (Public Law 95-369, 92, Stat. 607) relating to federal agencies, as defined therein, and those provisions of the Code of Federal Regulations as adopted by the Comptroller of the Currency of the United States pursuant to said International Banking Act of 1978 relating to federal agencies (12 CFR Part 28; 44 Federal Register 65381, November 13, 1979), notwithstanding the limitations set forth above, the operations of an international banking corporation at its international bank agency licensed in Florida by the department:

(a) may be conducted with the same rights and privileges as a state bank including, but not limited to, maintaining credit balances incidental to or arising out of the exercise of its banking powers, paying checks and lending money, except that it shall not exercise fiduciary powers or accept deposits from any person who is a citizen of or who resides, is domiciled, or maintains its principal place of business in, the United States; provided, however, that if at any time any of the same or substantially similar rights and privileges herein granted are, with respect to their exercise by a federal agency, denied or limited by federal law or regulation, or by judicial action, the exercise thereof by an international bank agency licensed by the department shall to the same extent be limited or denied unless expressly permitted by provisions of Chapter 663, Florida Statutes, other than the parts thereof initially cited in this paragraph; and

(b) shall be subject to all the same duties restrictions, penalties, liabilities, conditions, and limitations that would apply under the Florida Banking Code to a state bank doing business in Florida.

Specific Authority — 655.012(3), 663.06(5), 663.13, F.S. Law Implemented — 120.60(5), 663.06(5)(6)(7), F.S. History — New 5-4-78, Amended 2-24-80, 7-21-81, and 12-2-85.

3C-15.04 Permissible Activities for a Representative Office.

A representative office of an international banking corporation may solicit and negotiate with existing and potential customers of the corporation for the purpose of generating loans, deposits, letters of credit, and other business for such international banking corporation. A representative office shall not function as a branch office of a bank, but shall be any representative entity engaged in nonbanking functions of a parent banking organization. In addition to solicitation and loan production activities, the functions of a representative office may include — but are not limited to — research and acting as a liaison between the home office and its customers in Florida.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.06(5)(6), F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.05 Reciprocity.

The applicant must establish to the satisfaction of the department, that the country in which the applicant is organized permits Florida banks to establish similar facilities therein or exercise similar powers to those for which an application has been made. Similar facilities or the exercise of similar powers shall include the indirect maintenance of such facilities or exercise of such powers through the ownership of a subsidiary company. The information submitted may consist of data as to the existing activities of foreign banks in the country in which the applicant is organized, an opinion of a licensed member of the legal profession of the country in which the applicant is organized or a certificate of the appropriate bank supervisory authority thereof. In determining whether the requisite reciprocity exists, the criteria and terms and conditions of admission to the foreign country shall be considered sufficiently similar if, taken as a whole, with due regard to local banking practices, they are as favorable as the criteria and the terms and conditions existing in Florida.

Specific Authority -- 655.012(3), 663.13, F.S. Law Implemented — 120.60(4), 663.04(2), F.S. History — New 5-4-78, Amended 7-21-81.

3C-15.06 Financial Reports.

(1) All state licensed international bank agencies shall submit to the Department a statement of financial condition as of the close of the last business day of each calendar quarter. The report shall be submitted on DBF C-55 Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks, effective 8-15-85. If the agency maintains records on a fiscal year other than a calendar year, an additional statement of financial condition shall be submitted as of the close of the last business day of the fiscal year.

(2) For the June and December quarters, each state licensed international bank agency shall submit a statement of earnings in conjunction with the statement of financial condition. The statement of earnings shall be submitted on DBF-C-56 Consolidated Report of Income, effective 8-15-85.

(3) Each state licensed international bank agency shall submit either an asset maintenance report on DBF-C-50, Quarterly Report of Monthly Asset Maintenance, effective 4-29-84 or a capital equivalency report on DBF-C-52, Quarterly Report of Monthly Capital Equivalency Deposits or Investment Securities, effective 4-29-84 as of the close of each calendar quarter.

(a) The asset maintenance ratios reported on DBF-C-50 shall be the average monthly eligible assets divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-51 Monthly Asset Maintenance Report, effective 4-29-84 which shall be prepared and kept by the agency and be available for examination by the Department.

(b) The capital equivalency ratios reported on Form DBF-C-52 shall be the average monthly deposits or investment securities divided by the average monthly liabilities requiring cover. These monthly averages shall be obtained from Form DBF-C-53 Capital Equivalency Monthly Report, effective 4-29-84 which shall be prepared and kept by the agency and be available for examination by the Department.

(4) All reports required to be submitted shall be submitted to the Department not later than 30 days following the close of each calendar quarter.

(5) All reports required to be submitted by this rule shall be submitted to the Department under oath, pursuant to the requirements set forth in Subsection 663.09(1), Florida Statutes, and shall be signed and notarized as necessary.

(6) The Department shall levy an administrative fine of up to $100 per day for each day the reports required to be submitted by this rule are past due, unless a delay in submission is excused for good cause.

(7) Copies of the above-referenced forms, hereby incorporated by reference, may be obtained without cost by contacting the Director, Division of Banking, Department of Banking and Finance, The Capitol, Suite 1401, Tallahassee, Florida 32301.

Specific Authority — 665.012(3), 663.06(6)(7), 663.09, 663.13, 663.07(5), F.S. Law Implemented — 120.53(1)(b), 663.09, 663.13, F.S. History — New 2-22-79; Amended 2-24-80, 7-31-81, 4-29-84, 8-15-85, and 8-19 86.

3C-15.07 Service of Process.

An international banking corporation operating a state-chartered agency in this state is subject to service of processing at the location of such agency. Service of complaints, summonses, notices, orders, subpoenas and any other legal paper required to be served upon an international banking corporation at any such location may be made in accordance with the law and rules governing the court in which the action is, was, or is to be pending.

Specific Authority — 665.012(3), 663.13, F.S. Law Implemented — 48.081, 48.181, 48.193, 120.53(1)(c), 120.60(6), 663.06(6), 663.13, F.S. History — New 2-24-80, Amended 7-21-81.

3C-15.08 Application for the Establishment of Secondary Agency Office.

Specific Authority — 20.05(5), 120.53, 655.012(3), 659.67(12), F.S. Law Implemented — 659.67(6)(f), F.S. History — New 6-5-80, Transferred to 3C-15.09.

3C-15.081 Application for the Establishment of Separate International Banking Agencies by a Qualified International Banking Corporation.

In accordance with Chapter 663, Florida Statutes, a qualified international banking corporation may establish separately licensed international banking agencies by application for authority to establish an international banking agency as provided in Rule

3C-15.09(1), F.A.C. Each such separately licensed international banking agency shall meet the criteria specified in 663.05 F.S., and rules promulgated thereunder and shall be fully subject to all applicable restrictions and limitations imposed by Chapter 663, F.S., and the rules promulgated thereunder.

Specific Authority — 663.13, 663.06(6), F.S. Law Implemented — 663.06(6), 663.05(4), 663.04, F.S. History — New 12-20-82.

3C-15.009 Applications.

(1) Applications for authority to establish an international bank agency shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 2/87. A non-refundable filing fee of $5,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(2) Applications for authority to establish an international administrative office shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 2/87. A non-refundable filing fee of $2,500.00 made payable to the Department of Banking and Finance shall accompany the application.

(3) Applications for authority to establish a representative office shall be filed on Form DBF-C-20, Application for the Establishment of an International Banking Office in the State of Florida, revised 2/87. A non-refundable filing fee of $1,000.00 made payable to the Department of Banking and Finance shall accompany the application.

(4) Applications for renewal of an annual license to operate an international banking office shall be filed on Form DBF-C-21, Application for Renewal of Annual License to Operate an International Banking Office in the State of Florida, revised 3/84. An annual license renewal fee of $500.00 for an agency, $250.00 for an administrative office, or $100.00 for a representative office shall accompany the application.

(5) Copies of Form DBF-C-20 and Form DBF-C-21 may be obtained from the Director, Division of Banking, Suite 1401, The Capitol, Tallahassee, Florida 32399-0350.

Specific Authority 665.012(3), 633.13, F.S. Law Implemented 120.53(1)(b), 663.04, 663.05, 663.06, 663.10, 663.12, F.S. History — New 07-21-81, Amended 12-20-82, 03-08-84, and 02-09-87.

3C-15.10 Capital Equivalency Deposits

(1) Deposit of Certain Assets. In lieu of the securities or reserves required by Section 663.07(1), Florida Statutes, an international banking corporation may elect to keep on deposit with a bank in Florida, in such amount as the department specifies, dollar deposits or investment securities of the type that may be held by Florida chartered banks for their own account pursuant to Section 658.67, Florida Statutes. The aggregated amount of deposited dollars and investment securities (calculated on the principal amount or market value whichever is lower) for each international bank agency shall, at a minimum, equal the greater of (1) the amount of capital that would be required of a state bank being organized in Florida, or (2) 5 percent of the total liabilities of the international bank agency, excluding (a) accrued expenses, and (b) amount due and other liabilities to branches, offices, agencies and subsidiaries of such international banking corporation. The department may require, in individual cases or otherwise, that the capital equivalency deposits be increased to conform to generally accepted banking practices in Florida.

(2) Deposit Arrangements. The capital equivalency deposits shall be maintained pursuant to a deposit agreement entered into between the international banking corporation and the depository bank on form, (DBF-C-29), approved by the department. Funds deposited and investment securities placed in safekeeping at the depository bank to satisfy the capital equivalency requirements of the international banking corporation shall be segregated on the books and records of the depository bank, shall not be diminished in aggregate value by withdrawal without the prior approval of the department, shall be pledged to the department, and shall be free from any lien, charge, right of setoff, credit or preference in connection with any claim of the depository bank against the international banking corporation. So long as it continues business in the ordinary course, the international banking corporation shall be permitted to collect income on the securities and the funds so deposited and from time to time examine and exchange securities.

(3) Maintenance of Capital Equivalency Ledger Account. Each international bank agency shall maintain a capital equivalency account and shall record for each business day the amount of liabilities requiring capital equivalency coverage (total liabilities minus (a) accrued expenses, and (b) amounts due and other liabilities to offices, branches, agencies and subsidiaries of the international banking corporation). On the last business day of each month, the average daily balance of such liabilities shall be computed. Based upon this computation, any increase in the capital equivalency deposits that may be necessary to maintain the ratio described in paragraph (1) of this rule shall be made within the first 7 business days of the following month. If an international banking corporation has more than one international bank agency office in Florida, the capital equivalency deposits and the amount of liabilities requiring capital equivalency coverage shall be determined on an aggregate basis.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 663.07, F.S. History — New 3-10-82, Amended 11-21-84.

3C-15.11 IBF Exemption to Reserve Requirement. An international banking corporation licensed under Section 663.06, Florida Statutes, as an international banking agency shall hold in this State the reserves required under Section 663.07(1), Florida Statutes. For purposes of determining appropriate reserves required to be maintained under Section 663.07(1), Florida Statutes, international banking facility deposits, borrowings and extensions of credit shall be excluded from the total liabilities and assets of an international banking corporation.

Specific Authority — 663.13, 663.07(1)(b), F.S. Law Implemented — 663.07, F.S. History — New 3-14-82.

3C-15.12 Minimum Audit Procedures — International Bank Agencies.

(1) Scope. The international banking corporation of each state licensed international bank agency shall perform, or shall cause to be performed, an audit of the bank to include every general ledger control account and related internal control procedures within each calendar year and within 15 months of the previous audit, in compliance with the following minimum audit requirements. If the audit is performed on a departmental or continuous basis, it should be initiated during the calendar year and within 15 months of the previous audit. No audit prepared to satisfy this requirement may be within six months of the previous audit, without prior consent of the department.

(2) Persons Qualified to Perform Audits. Persons who perform audits for the international bank agencies must qualify pursuant to one of the following classes:

(a) The audit department of the international bank agency or the audit department of an affiliated group or related bank holding company, or the audit department of a correspondent bank, provided that the audit department and the audit department supervisor are under management of the international banking corporation.

(b) Certified Public Accountants licensed to practice in the State of Florida and independent of the international bank agency and of its affiliates.

(3) Content, Submission, and Review of Audit Reports.

(a) The report submitted to the Division of Banking shall include the following:

1. The date or dates on which the audit was conducted.

2. A statement indicating that all procedures outlined in the minimum audit requirements were performed, or specific reasons why certain areas were not included.

3. A statement of condition as of the audit date, submitted by the auditor of the international bank agency.

4. A statement of income and expense of the period year to date, submitted by the auditor or the international bank agency.

5. A schedule of confirmations.

6. A schedule of overdue notes (as indicated in (5)(e)5.).

7. A statement describing the findings and recommendations as a result of the audit.

8. Statement of the agency's response to the findings and recommendations of the audit.

(b) Completed audit reports of all accounts and procedures, including all the above requirements, accompanied by notice of acceptance and consideration by the international corporation shall be submitted to the Comptroller, as head of the Department of Banking and Finance, within forty-five (45) days of the acceptance by the international banking corporation. Departmental audits, or continuous audits may be performed in lieu of comprehensive audits, provided the departmental audits for each year are representative of the status of the institution.

1. A final report is due at the conclusion of the full procedure and within forty-five (45) days of acceptance by the international banking corporation.

2. If the department determines that the departmental audit may not accurately reflect the condition of the international bank agency it may require an audit by an independent certified public accountant sufficient in scope to permit an unqualified opinion on the agency's financial condition.

(c) Each audit report will be subject to review by the Comptroller, as head of the Department of Banking and Finance, or his designee. Upon completion of the review an acknowledgement will be furnished the international bank agency noting acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

(4) Minimum Audit Requirements. The audit will not normally detect or prevent fraud. The detection and prevention of fraud is generally accomplished through the use of an adequate accounting system with appropriate internal control procedures.

(a) An audit of an international bank agency, to be acceptable, must be made in accordance with the minimum audit procedures outlined in this rule. An opinion audit by an independent certified public accountant together with the management letter comments, and the agency's response thereto, may be accepted as satisfaction of the minimum audit requirements.

(b) The Department, through the Director of the Division of Banking or his designee has the responsibility to determine whether an audit is acceptable. He also has the authority to reject any audit which does not conform in all respects with prescribed requirements. If, at any time, it is found that the persons permitted to perform audits have not followed recognized rules of ethics or conduct or have not met the minimum standards of this section, the audit may be rejected. Any misstatement of facts or circumstances or any misrepresentation of any kind knowingly made may also cause the audit to be rejected. If the audit is rejected, the Director of the Division of Banking may cause an acceptable audit to be made at the expense of the international banking corporation.

(c) The scope of the audit, the extent to which accounts must be tested and the audit comments required will vary according to the adequacy of the internal control procedures. An international bank agency having sound established internal control procedures may find that compliance testing is sufficient. However, these minimum rules should not be construed as restrictive. Circumstances encountered may make it necessary or desirable to expand certain procedures, apply alternate procedures or extend the audit procedures to additional areas. The audit shall include a general review of the international bank agency's operating procedures and system of internal control and the report shall include comments and recommendations resulting from this review. Unless otherwise stated, all test procedures are to be performed from the previous audit date.

(d) Statistical Sampling: Different methods of statistical sampling may be used in the place of the percentage requirements for confirmation of assets and liabilities, except as noted below, provided the auditors have determined that proper internal controls are maintained in the international bank agency. If a statistical sampling method is used, a schedule showing the particular method used and the pertinent parameters of that method must be submitted with the schedule of confirmations. Sampling shall not be used where 100% verification is required.

(e) Minimum requirements which must be included within the audit are set forth below.

(5) Audit of Asset Accounts.

(a) Cash, cash items, clearings and exchanges.

1. Review and test procedures for safe-guarding tellers' cash during operating hours and relief and vacation scheduling.

2. Review and test the efficiency of dual vault control procedures.

3. Review tellers' over and short accounts for patterns and large or unusual items.

4. Balance and check documentation of cash items; review for significant losses.

5. Trace disposition of selected clearings and exchanges.

6. Balance and value at current quotations all foreign currency. Substantial differences should be reported.

(b) Consignment items. Determine the adequacy of inventory records and control procedures over the unissued reserve supply of travelers checks and other consignment items.

(c) Due from banks.

1. Review prior reconcilements. Confirm and reconcile statements as of the audit date. By use of subsequent statements, clear or explain material reconciling items.

2. Review control procedures for origination of entries by delegated authority and safeguarding of unissued drafts.

3. Review for authorized signatures on paid drafts.

4. Review stale drafts outstanding and test timely entry of issued drafts to the general ledger.

5. Convert into U.S. dollar equivalents at current exchange all due from bank balances (NOSTRO). Substantial differences should be reported.

(d) Investment accounts — securities.

1. Review policies and procedures established by the international banking corporation for purchases and sales of securities.

2. Test compliance with established policies and procedures and correctness of original entries by reference to reports to the international banking corporation and purchase and sales advices.

3. Test rates and method of accrual and prove total of accrued interest to the general ledger.

4. Test premium amortization and correctness of entries to appropriate accounts.

5. Test discount accretion and correctness of entry to appropriate accounts.

6. Test timely receipt of interest payments and correctness of entries to applicable asset or income accounts.

7. Analyze the securities register for accuracy, completeness, and facility of use.

8. Review current ratings and market price of securities portfolio, determine statutory eligibility, and comments as appropriate.

9. Balance subsidiary records to the general ledger and verify securities with safekeeping agent, or if held in-house, physically verify and check for proper safeguards.

(e) Loans and discounts — commercial.

1. Review policies and procedures established by the international banking corporation and check for compliance, including loan authority limits.

2. Balance subsidiary records to the general ledger.

3. Randomly review notes for completeness of form, signatures, documentary stamps, assignment as necessary, and for completeness of borrower's credit information file.

4. Review procedures for segregating past due loans and reporting to officers and to the international banking corporation.

5. Review and report on the extent of collection activity with respect to all past due loans. Schedule by name, amount, and collateral security all past due loans which total twenty-five percent (25%) or more of the total loans outstanding. (Include this schedule in the audit report.) Past due loans are defined as delinquent from principal and interest payment by these categories: single payment and time loans, five days or more past due; installment and real estate loans, 30 days or more past due; credit card loans, 60 days or more past due.

6. Randomly review security agreements and financing statements (UCC-1) for timely recording with appropriate agencies.

7. Review established procedures for receipt, custody, substitution, and release of collateral; test loan collateral records for compliance. Determine that powers-of-attorney and hypothecations on test items are held as required.

8. Test computation of interest or discount collected and trace payment to asset or income accounts as applicable.

9. Review procedures for periodic proof of total of accrued interest receivable, accrual rates and amounts taken into income. List and review for collectability interest accrued on loans which are 60 days or more past due.

10. Review charged off notes since last audit and report on extent of effort and accomplishment toward salvage or recovery.

11. Review procedures for checking warehouse inventory and accounts receivable by responsible bank personnel. Test for compliance.

12. Confirm by direct communication with borrowers:

a. Commercial loans: 20 percent of dollar volume provided that at least ten (10) percent of the total number of loans outstanding are represented, exclusive of past due loans, by positive verification.

b. Installment loans: ten (10) percent of the total number of loans outstanding, exclusive of past due loans, by positive or negative verification.

c. Credit card accounts: five percent of the total number of loans outstanding by positive or negative verification.

d. Participations purchased or sold: 100 percent by positive verification.

e. Past due loans: 100 percent by positive verification.

f. Information required: Number of accounts, dollar amounts, customer response and reconcilements will be included in the audit report in tabular form showing the percentages in each case.

13. Review the international bank agency's policies and practices relative to the evaluation of

borrower's financial responsibility and the periodic review of the adequacy of collateral values. Comment on any deficiencies.

14. Confirm federal funds sold or purchased by positive or negative verifications.

(f) Fixed Assets.

1. Review procedures for purchasing and recording fixed assets. Test inventory records through physical verification. (The initial audit may require the preparation and verification of a fixed asset inventory.)

2. Test significant purchases and sales since the previous audit for proper authorization, classification, and recordings.

3. Review repairs and maintenance account for appropriateness of entries.

4. Reconcile fixed assets to federal income tax returns.

(g) Other Assets.

1. Review overdraft procedures. List overdrafts which are material in amount and check for compliance with international banking corporation's policy. Include in this list any officer, director, or employee. Analyze collection prospects and charge off procedures.

2. Test prepaid expenses for original cost, current book value, and amortization rate.

3. Real, tangible or intangible property acquired by the international bank agency to protect a loan or investment previously made requires the following:

a. Review of the procedures for recording acquired property. Test inventory records through physical verifications. (The initial audit may require the preparation and verification of an inventory.)

b. Test significant acquisitions and sales since previous audit for correctness of carrying values; that statutory write-offs have been made; that title papers are sufficient; and that lien liability has been noted.

c. Review procedures for recording income and expense charges attributable to ownership. Test for compliance.

4. Verify and balance selected documentary stamps accounts.

d. Review applicable insurance coverage for adequacy.

5. Review procedures for recording and paying letters of credit and acceptances and balance to the general ledger.

(h) Foreign exchange.

1. Review foreign exchange guidelines and limitation established by the international banking corporation to determine the extent of compliance. Test compliance with established policies regarding purchase and sale of foreign exchange.

2. Forward exchange bought and sold.

a. Balance and review written contracts or confirmation of the forward transactions.

b. Review contracts for official approval and compliance with the international banking corporation's policy.

(6) Audit of Liability Accounts.

(a) Due to banks.

1. Drop statements and mail with request for reconcilement. Clear or explain all exceptions.

2. Review control procedures for origination of entries.

(b) Credit balances.

1. Balance the accounts to the general ledger.

2. Review unposted items and bookkeeper's cutbacks, follow through to ultimate return or posting of all signficant items.

3. Review procedures for classification of dormant and/or inactive accounts; method of control over activity in such accounts; and test for compliance.

4. Confirm by direct communication with depositors:

a. Individual and business: ten (10) percent of the total number of accounts provided that ten (10) percent of volume is represented, by positive or negative verification.

b. Information required: Number of accounts, dollar value, customer response and reconcilement information will be included in the audit report in tabular form showing percentages in each case.

(c) Official checks.

1. Balance all categories and reconcile to the general ledger.

2. Review for authorizd signatures and endorsements on recently paid checks.

3. Review checks outstanding payable to the international bank agency. Review for timely entry of issued and paid checks to general ledger.

4. Review procedures for control of unissued checks, test for compliance.

(d) Other liabilities. List and reconcile to general ledger. Test as necessary.

(e) Unearned income.

1. Balance subsidiary records to controls and to general ledger.

2. Review for correctness and adequacy of transfers to income accounts.

3. Test rebates for correctness and authorizations.

4. Review credit entries for proper maturity scheduling and deferment.

(7) Audit of Reserves.

(a) Specific valuation reserves.

1. Review all entries for proper authorization by international banking corporation management.

2. Balance to general ledger.

(b) Other reserves. Premium reserves and depreciation reserves should be audited concurrently with audit of the investment securities and fixed assets accounts.

(8) Audit of Income and Expense Accounts.

(a) Income accounts.

1. Review accounts and test for proper recording of entries and adequacy of description.

2. Test debits to income accounts to determine validity and proper authorization.

(b) Expense accounts.

1. Review acoounts and test for proper recording of entries and adequacy of description.

2. Review invoices for amount, proper authorization, and promptness of payment.

3. Test payroll expenses, including existence of employees, hours, exemption certificates (W-4 Forms) and disbursements.

4. Review and test for compliance the policies of the international banking corporation relative to employee fringe benefits, business development, public relations, and charitable contributions.

(9) Audit of Other Customer Services.

(a) Safe deposit.

1. Test rental contracts with total of safe deposit boxes, both as to number and current status of rental payments.

2. Test vault entry records for proper signature and entry by authorized persons.

3. Review safeguards in existence for handling of keys, and for control of contents of drilled boxes.

(b) Customers' Safekeeping.

1. Inventory safekeeping items against copies of customer's receipts.

2. Test the accountability of pre-numbered receipt forms and test for customers' signatures upon release of properties.

(c) Collection Department.

1. Test posting to installment collections and trace disbursements of funds collected in accordance with customers' instructions.

2. Review adequacy of receipt form issued to customers, payment due notices, and practices followed in separation of receipt of payments and posting of notes or ledgers.

3. Conform stale collections on which payments due have not been received for extended periods of time by direct communication with customer.

4. Review fees collected.

(10) Data Processing Review.

(a) Inhouse.

1. Review and evaluate procedures for systems and operational control.

2. Review and evaluate procedures for storing and protecting records.

3. Review procedures for equipment maintenance and for the use of backup installments in time of extended machine malfunctions.

4. Review procedures for input preparation and control.

5. Review for controls on output verifications and distribution.

6. Review internal controls in these areas and report exceptions:

a. Employee and job rotation.

b. Separation of duties between programming, operations, and proof.

c. Inactive and dormant accounts.

d. Storage of official checks and documents.

7. Indicate what functions are performed for the international bank agency by its data center.

(b) Off premises. A third party review letter prepared by a person covered by Section (2) of this rule and meeting the requirements of Subsection (10)(a) above may be accepted in lieu of the direct audit requirements of data processing review.

Specific Authority — 655.012(3), 655.045(3), and 663.13, F.S. Law Implemented — 120.53(1)(b), 655.045(3), F.S. History — New 3-29-83.

3C-15.13 Semiannual Assessment.

(1) Each state licensed international banking agency shall pay to the Department of Banking and Finance on or before January 30 and July 31 of each year a semiannual assessment fee for the six-month period beginning thirty days before each payment date. The amount of the semiannual assessment to be paid by each agency is computed as follows.

If the agencies' total assets are:

Over	But Not Over	This Amount (Base Assessment)	Plus (Assessment Rate)	Of Excess Over
Million	Million			Million
$ 0	$ 35	$ 0	0.000050	$ 0
35	100	1,750	0.000040	35
100	500	4,350	0.000030	100
500	1,000	16,350	0.000020	500
1,000	0000	26,350	0.000010	1,000

(2) Each seminannual assessment is based upon the total assets (including amounts due the agency from other offices or branches of the international banking corporation of which the agency is a part of or from entities related to that international banking corporation) as shown in the agency's "Report of Assets and Liabilities of U.S. Agencies of Foreign Banks" most recently preceding the payment date. The assessment shall be computed in the manner and on the form provided by the Department of Banking and Finance. (Form DBF-C-7, Semiannual Assessment Return International Bank Agencies, Effective 8/83, Revised 10/85). Each agency subject to the jurisdiction of the Department of Banking and Finance on January 1 or June 30 of each year is subject to the full assessment for the next six-month period without proration for any reason.

Specific Authority — 120.53(1), 655.012(3), 663.13, F.S. Law Implemented — 658.73(6)(b), 658.73(6)(c), F.S. History — New 8-21-83.

3C-15.14 Investment Advisory Services.

(1) Investment advisory services which an international banking corporation may provide from its agency office in Florida, pursuant to Section 663.06(5), Florida Statutes, shall include:

(a) Advice with respect to the purchase or sale of securities, other financial instruments, real property interests, and other investment assets;

(b) Management of the investments described in Subsection (a) thereof on either a discretionary or nondiscretionary basis, provided that management shall not include the operational management of real property, industrial, and commercial assets;

(c) Purchase or sale of the investments described in Subsection (a) in connection with the activities permitted pursuant to Subsections (a) and (b) hereof; and

(d) Safekeeping or custodian services in connection with any of the activities described in Subsections (a) through (c) hereof; and

(e) Provision of general economic information and advice and general statistical forecasts and industrial studies with respect to United States and foreign business and economies.

Specific Authority — 120.53(1), 655.012(3), 663.13, F.S. Law Implemented — 663.06(5), F.S. History — New 01-30-84.

3C-15.15 Acceptances

(1) Any Florida-licensed agency of an international banking corporation (hereinafter referred to as an "agency") may make acceptances in financing credit transactions, including types of acceptances not subject to Sections (2) or (3) hereof.

(2) Unless otherwise provided by federal law governing agencies which are subject to federal reserve requirements, the limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than six months' sight to run, exclusive of days of grace, and which grow out of transactions involving the importation or exportation of goods, grow out of transactions involving the shipment of goods within the United States, or are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples.

(a) Except as provided by Subsection (b) hereof, no agency shall accept such bills, or be obligated for participation shares in such bills, in an amount equal at any time in the aggregate to more than 150 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) The Department of Banking and Finance (hereinafter referred to as the "Department") may authorize an agency, under such conditions as the Department may prescribe, to accept such bills, or to be obligated for participation shares in such bills, in an amount not exceeding at any time in the aggregate 200 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(c) Notwithstanding Subsections (a) and (b) hereof, the aggregate amount of such bills, including obligations for participation shares in such bills, growing out of transactions in the United States shall not exceed 50 percentum of the aggregate amount of all such bills herein authorized for an agency, including obligations for participation shares in such bills.

(d) No agency shall accept such bills or be obligated for participation shares in such bills, whether in foreign or United States transactions, for any one person, partnership, corporation, association or other entity in an amount equal at any time in the aggregate to more than 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the agency is secured either by attached documents or by some other actual security growing out of the same transactions as the acceptances.

(e) With respect to an agency which issues an acceptance subject to this section, the limitations contained herein shall not apply to any portion of the acceptance which is sold by the agency under a participation agreement.

(3) The limitations set forth in this section shall apply when an agency accepts drafts or bills of exchange drawn upon it which have not more than three months' sight to run, exclusive of days of grace, and which are drawn by banks or bankers in foreign countries or dependencies or insular possessions of the United States for the purpose of furnishing dollar exchange as required by the usages of trade in those countries, dependencies or insular possessions.

(a) An agency shall not accept such bills in an amount at any time exceeding, in the aggregate, 50 percentum of the dollar equivalent of the capital accounts of the international banking corporation.

(b) An agency shall not accept such bills for any one bank in an amount at any time exceeding, in the aggregate, 10 percentum of the dollar equivalent of the capital accounts of the international banking corporation, unless the bills are accompanied by documents conveying or securing title or by some other adequate security.

(4) If the international banking corporation has more than one Florida-licensed agency, the acceptances of all its Florida-licensed agencies shall be aggregated in determining compliance with the limitations set forth in Sections (2) and (3) hereof.

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 120.53(1)(b), 663.083(1), F.S. History — New 11-01-84.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-16
CONVERSION OF NATIONAL BANK TO STATE BANK AND THE CONVERSE

3C-16.01 Scope
3C-16.02 Procedural Rules for Processing Applications
3C-16.03 Application
3C-16.04 Fees
3C-16.05 Regulatory Standards for Evaluating Applications
3C-16.06 Final Order

3C-16.01 Scope.

These rules contain the particular procedures for filing applications to convert a national banking association to a state-chartered banking institution, pursuant to Section 658.46, Florida Statutes. A state bank desiring to convert to a national bank should submit a letter to the department advising of its intent to convert. The bank will be furnished with instructions regarding steps to be taken to terminate its status as a state bank.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

3C-16.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new bank

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

3C-16.03 Application.

(1) Forms. A copy of the application form for approval to convert from a bank with a national charter to a bank with a state charter (Form DBF-C-23) may be obtained from the department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the board of directors;

(b) A certified copy of a conversion resolution adopted by a two-thirds vote of shareholders; and

(c) A resolution adopted by the board of directors inviting the department to examine the bank's records in connection with the conversion application.

The shareholder resolution may be submitted to the department upon receipt of a conditional approval order by the department.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (see Rule 3C-16.04), with the Division of Banking.

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46(5), F.S. History — New 7-21-81.

3C-16.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Subparagraph 658.73(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as the rate charged state banks at the time the application is filed. Total assets will be determined from the latest report of condition of the bank. If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority — 655.012(3), 658.46(5), F.S. Law Implemented — 658.46(5), 658.73(2)(e), F.S. History — New 7-21-81.

3C-16.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the incorporation of a state bank. The department may conduct an examination of the records of the applying bank in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state bank have been met;

(2) All nonconforming assets and assets classified "loss" and 50 percent of the assets classified "doubtful" have been charged off or otherwise satisfactorily resolved. All nonconformity or classification will be as reflected in the state examination, if one is conducted, or as reflected in the most recent examination by federal authorities if the department elects not to conduct an examination;

(3) An adequate capital structure exists. The department may condition consummation of the conversion on injection of capital if the existing capital is not considered adequate;

(4) A review of the financial condition of the bank has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the bank;

(5) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(6) The banking house quarters are suitable and adequate for the continued operation of the bank;

(7) The national bank is in substantial compliance with state and federal laws and regulations.

Specific Authority — 655.012(3), F.S. Law Implemented — 658.36(2), 658.47, 658.20, F.S. History — New 7-21-81.

3C-16.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval, where applicable. The state bank charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 655.012(3), 658.46, F.S. Law Implemented — 658.46, F.S. History — New 7-21-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-17
INTERNATIONAL BANKING FACILITIES

3C-17.01 Scope
3C-17.02 Definitions
3C-17.03 Notification

3C-17.01 Scope.

These rules pertain to international banking facilities as contemplated by Section 655.071, F.S.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — Section 655.071, F.S. History — New 01-24-82.

3C-17.02 Definitions.

For purposes of this chapter, the following definitions apply:

(1) "International banking facility deposit" or "IBF time deposit" means a deposit, placement, borrowing, or similar obligation represented by a promissory note, acknowledgement of advance, or similar instrument that is not issued in negotiable or bearer form and which can be in currencies other than U.S. dollars, and

(a)1. That must remain on deposit at the IBF at least overnight; and

2. That is issued to:

a. Any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. Any office located outside the United States of a foreign bank;

c. A United States office or a non-United States office of the entity establishing the IBF;

d. Another IBF; or

e. An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g); or

(b)1. That is payable:

a. On a specified date not less than two business days after the date of deposit;

b. Upon expiration of a specified period of time not less than two business days after the date of deposit; or

c. Upon written notice that actually is required to be given by the depository not less than two business days prior to the date of withdrawal;

2. That represents funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depository or of its affiliates located outside the United States; and

3. That is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such with drawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(2) International Banking Facility Borrowing or "IBF Borrowing" means borrowing represented by a promissory note, acknowledgement or advance or similar instrument that is not issued in negotiable or bearer form.

(a)1. That said borrowing must remain on deposit at the IBF at least overnight; and

2. That is issued to:

a. Any office located outside the United States of another depository institution organized under the laws of the United States or of an Edge or Agreement Corporation;

b. Any office located outside the United States of a foreign bank;

c. A United States office or a non-United States office of the entity establishing the IBF;

d. Another IBF; or

e. An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(b)1. That is payable:

a. On a specified date not less than two business days after the date of borrowing; or

b. Upon expiration of a specified period of time not less than two business days after the date of borrowing;

c. Upon written notice required to be given by the lender not less than two business days prior to the date of approval.

2. That represents borrowed funds deposited to the credit of a non-United States resident or a foreign branch, office, subsidiary, affiliate, or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that such funds are used only to support the operations outside the United States of the depositor or of its affiliates located outside of the United States; and

3. That is maintained under an agreement or arrangement under which no deposit or withdrawal of less than $100,000 is permitted, except that a withdrawal of less than $100,000 is permitted if such withdrawal closes an account. For purposes of this clause, interest payments are exempted from the deposit and withdrawal limitations.

(3) "International banking facility extension of credit" or "IBF loan" means any transaction where an IBF supplies funds by making a loan, or placing funds in a deposit account. Such transactions may be represented by a promissory note, security, acknowledgment of advance, due bill, repurchase agreement, or any other form of credit transaction. Such credit may be extended only to:

(a) Any office located outside the United States of another depository institution organized under the laws of the United States or of any Edge or Agreement Corporation;

(b) Any office located outside the United States of a foreign bank;

(c) A United States or a non-United States office of the institution establishing the IBF;

(d) Another IBF;

(e) An institution whose time deposits are exempt from interest rate limitations under Section 217.3(g) of Regulation Q (12 CFR 217.3(g)); or

(f) A non-United States resident or a foreign branch, office, subsidiary, affiliate or other foreign establishment ("foreign affiliate") controlled by one or more domestic corporations provided that the funds are used only to finance the operations outside the United States of the borrower or of its affiliates located outside the United States.

(4) Solely for the purpose of Section 220.63(5), F.S., pursuant to express statutory authority of Sections 655.071(2), and 220.62(3), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" fall within the general definition of the terms "loans to foreign persons," "deposits to foreign persons," and "foreign exchange trading and hedging transactions" as such terms are used in Section 220.63(5)(b)1, F.S. Further, solely for the purpose of Section 220.63(5), F.S., the terms "banking facility deposits," "borrowings," and "extensions of credit" include, without limitation, the following transactions:

(a) Letters of credit,

(b) Acceptances,

(c) Currency transactions,

(d) Currency transfers,

(e) Participations,

(f) Investments in securities,

(g) Trading in securities,

(h) Activities of international representative offices, international administrative offices, and

(i) Any other international transactions of any bank or banking organization, as defined in Sections 220.62(1) and (4), F.S.

Provided that the income from the above transactions is derived from sources outside the United States. Notwithstanding this provision, "deposits," "borrowings," and "extensions of credit" as defined in Section (4) shall also include:

(a) All transactions by and between banking organizations, as defined in Section 220.63(1) and (4), F.S., provided that the income from such transactions is derived by non-United States banking organizations;

(b) International banking facility transactions as defined in Sections (1), (2), and (3) of this rule.

Specific Authority — 120.52(1)(a), 220.62(3), 655.012(3), and 663.13, F.S. Law Implemented — 220.62(3) and 655.071, F.S. History — New 01-24-82, and Amended 01-30-84.

3C-17.03 Notification.

At least 14 days prior to establishing an International Banking Facility, a state chartered or state licensed banking organization shall notify the Department of Banking and Finance of its intent.

Such notification shall include a statement of intention by the banking organization that it will comply with the Department rules pertaining to International Banking Facilities and Federal International Banking Facility regulations concerning restrictions on sources and uses of funds, recordkeeping and accounting requirements.

Notification should be sent to:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority — 655.012(3), 663.13, F.S. Law Implemented — 655.071(3), F.S. History — New 4-25-85.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-18
CROSS-INDUSTRY CONVERSIONS, MERGERS AND ACQUISITIONS

3C-18.01 Scope
3C-18.02 Procedural Rules for Processing Applications
3C-18.03 Application
3C-18.04 Fees
3C-18.05 Public Convenience and Advantage
3C-18.06 Resulting Financial Institution's Capital Structure and Management
3C-18.07 Termination and Nonconformance
3C-18.08 Cancellation of Charters and Branch Certificates

3C-18.01 Scope.

These rules contain the procedures for filing applications to convert a financial institution's charter to do business as another type of financial institution, merge or consolidate with another type of financial institution, and acquire all or substantially all of the assets and/or assume the liabilities of another type of financial institution.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414, F.S. History — New 11-23-83.

3C-18.02 Procedural Rules for Processing Applications.

(1) Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

(2) Applicable time limits for processing charter conversions of state-chartered financial institutions to do business as another type of financial institution, merger or consolidation of state-chartered financial institutions, charter conversions by federally chartered financial institutions to do business as another type of financial institution, merger or consolidation of federally chartered financial institutions, and applications for authority to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall be 180 days.

Specific Authority — 655.012(3), 655.411(2), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414, F.S. History — New 11-23-83.

3C-18.03 Application.

(1) A copy of the application form for approval to convert a state charter to do business as another type of financial institution (Form DBF-C-4) may be obtained from the department. A copy of the application form for approval to merge or consolidate (banks) (Form DBF-C-19) may be obtained from the department to be used as a guide for preparing an application to merge a financial institution with another type of financial institution. Applicants may modify the form to the extent necessary to accommodate different types of financial institutions. A financial institution desiring to acquire all or substantially all of the assets and/or assume the liabilities of any other financial institution shall submit a plan of adoption, in letter form, which contains information detailed in Section 655.414(1) and (2), Florida Statutes, and the pertinent portions of Rule 3C-18.03(2). Application forms are available at no cost. Requests for forms should be sent directly to:

Director, Division of Banking
Department of Banking and Finance
Suite 1301, The Capitol
Tallahassee, Florida 32301

(2) Applications shall include the following material relevant to the particular type of application filed:

(a) A certified copy of a conversion, merger or consolidation resolution, or acquisition or assumption plan adopted by the board of directors;

(b) A resolution adopted by the board of directors of a federally chartered financial institution inviting the department to examine the federal financial institution's records in connection with the conversion, merger or consolidation application;

(c) A certified copy of a conversion, merger or consolidation, or acquisition and/or assumption resolution adopted by the members or stockholders may be submitted to the department upon receipt of a conditional approval order;

(d) The plan of acquisition and/or assumption, merger or consolidation, and conversion;

(e) Evidence of compliance with all applicable federal laws in instances where all or substantially all of the assets of a federally chartered financial institution are acquired, and its liabilities are assumed by a state-chartered financial institution.

(3) The original of all parts of the application required shall be filed at the Division of Banking with the appropriate filing fee (see Rule 3C-18.04).

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1), 655.412(1), 655.414(1), F.S. History — New 11-23-83. c.f. Division of Banking approved forms list 3C-1.21, F.A.C.

3C-18.04 Fees.

(1) No application is deemed filed unless accompanied by the proper filing fee of $5,000 for conversion of charter and $1,250 for each financial institution involved in a merger or consolidation up to a maximum fee of $5,000.

(2) There is no separate application fee for federally chartered financial institutions in addition to the cross-industry conversion of charter, or merger or consolidation fee. However, if a federally chartered financial institution converts to state charter under this Chapter, but does not also change to a different type of financial institution, a fee will be computed pursuant to the relevant provisions of Sections 658.73(2)(e), 665.0301(2)(e), or 665.033(5), Florida Statutes.

(3) There is no separate application fee for authority to acquire all or substantially all of the assets and/or to assume the liabilities of any financial institution. However, if the acquired financial institution's office(s) is to be operated as a branch(es) of the acquiring financial institution, then for each office to be operated as a branch the standard branch application and fee is required, $1,000 for banks, savings associations, trust companies and industrial savings banks.

(4) Application fees are not refundable.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(5), 655.412(3), 658.73(2)(e), 658.73(2)(f), 665.028(1)(f), 665.0301(2)(e), 665.033(5), F.S. History — New 11-23-83.

3C-18.05 Public Convenience and Advantage.

(1) For purposes of this Chapter and Section 655.411(1)(c)1, Florida Statutes, evidence of public convenience and advantage shall show substantial convenience and advantage for a significant number of customers in or near the primary service area.

(2) No finding of public convenience and advantage will be made by the department until the applicant demonstrates that the quarters for the resulting financial institution equal or exceed the quarters requirements of the department for financial institutions of the same type. See Rules 3C-10.051(3)(f) and 3C-20.45(7).

(3) Applicant shall show how it will promote the public convenience and advantage. Such showing shall include the following:

(a) Specify any needed financial services which are not provided by financial institutions within the proposed primary service area;

(b) State the reasons why additional financial services are needed in the proposed primary service area;

(c) Describe the manner in which the financial institution proposes to respond to the financial needs of the proposed primary service area.

Specific Authority — 655.012(3), 655.411(1)(a)5, F.S. Law Implemented — 655.411(1)(c)1, F.S. History — New 11-23-83.

3C-18.06 Resulting Financial Institution's Capital Structure and Management.

(1) For purposes of this Chapter, Section 655.411(1)(c)2, Florida Statutes, and Section 655.414(2)(a), Florida Statutes, an adequate capital structure in relation to the resulting financial institution's activities and deposit liabilities shall be a capital structure satisfactory to provide necessary services, including loans of sufficient size to meet the needs of prospective customers.

(2) The qualifications of management for the resulting financial institution shall constitute reasonable promise for successful operation if they equal or exceed the management qualifications of the department for financial institutions of the same type. See Rules 3C-10.051(3)(d) and 3C-20.45(3)(c).

Specific Authority — 655.012(3), F.S. Law Implemented — 655.411(1)(c)2, 655.414(2)(a), 655.411(4), F.S. History — New 11-23-83.

3C-18.07 Termination of Nonconformance.

(1) If, as a result of a merger, consolidation, conversion or acquisition (hereinafter transaction) pursuant to Chapter 655, Florida Statutes, the resulting financial institution violates any lending, investment or other limitation imposed by law or rule or engages in any unauthorized activity, it shall immediately refrain from beginning any new acts which are unauthorized and prior acts shall be brought into conformance with all applicable laws, rules, or other limitations within the specific time stated in this rule; when no time is specified, then such conformance shall be achieved within the time the department deems prudent and reasonable under the circumstances.

(2) Assets which do not conform to the type permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years after the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming assets as the department deems prudent and reasonable under the circumstances.

(3) Deposit liabilities without fixed maturities or maturities within one year of the effective date of the transaction, which do not conform to those deposits permitted for the resulting financial institution by law or rule, shall be brought into conformance or divested within one year of the effective date of the transaction. Deposit liabilities with maturities exceeding one year from the effective date of the transaction shall be brought into conformance or divested upon maturity, and shall not be renewed or extended beyond such maturity dates. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(4) Other liabilities which do not conform to those permitted the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting financial institution, the department may extend the time for conformance or divestiture of nonconforming liabilities as the department deems prudent and reasonable under the circumstances.

(5) Equity instruments which do not conform to those permitted for the resulting financial institution by law or rule shall be brought into conformance or divested within 5 years of the effective date of the transaction. Upon request by the resulting institution, the department may extend the time for conformance or divestiture of nonconforming equity instruments as the department deems prudent and reasonable under the circumstances.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.418(3), 655.418(4), 655.414(1)(b), F.S. History — New 11-23-83.

3C-18.08 Cancellation of Charters and Branch Certificates.

If a financial institution acquires all or substantially all of the assets and/or assumes the liabilities of any other financial institution, the charter and branch certificates of the acquired state-chartered financial institution shall be relinquished to the department for cancellation.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.414(1)(c), F.S. History — New 11-23-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-20
APPLICATION PROCEDURES FOR NEW STATE SAVINGS AND LOAN ASSOCIATIONS AND RELOCATION OF EXISTING ASSOCIATIONS

3C-20.01 Scope (Repealed)
3C-20.02 Applications (Repealed)
3C-20.03 Fees (Repealed)
3C-20.04 Initial Review of Applications (Repealed)
3C-20.05 Public Files (Repealed)
3C-20.06 Confidential Information (Repealed)
3C-20.07 Field Investigations and Report (Repealed)
3C-20.08 Reports of Field Investigation and Public Meeting (Repealed)
3C-20.09 Conference (Repealed)
3C-20.10 Final order (Repealed)
3C-20.11 Certificate of Authority (Repealed)
3C-20.12 Coordination with Federal Agencies (Repealed)
3C-20.13 Temporary Quarters (Repealed)
3C-20.14 Pre-opening Examination (Repealed)
3C-20.15 Supervision (Repealed)
3C-20.16 Reserved
3C-20.17 Reserved
3C-20.18 Reserved
3C-20.19 Reserved
3C-20.20 Scope
3C-20.21 Reserved
3C-20.22 Reserved
3C-20.23 Reserved
3C-20.24 Reserved
3C-20.25 Procedural Rules for Processing of Applications
3C-20.26 Reserved
3C-20.27 Reserved
3C-20.28 Reserved
3C-20.29 Reserved
3C-20.30 Application
3C-20.31 Reserved
3C-20.32 Reserved
3C-20.33 Reserved
3C-20.34 Reserved
3C-20.35 Fees
3C-20.36 Reserved
3C-20.37 Reserved
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3C-20.40 Organization Expense Fund
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3C-20.55 Opening
3C-20.56 Reserved
3C-20.57 Reserved
3C-20.58 Reserved
3C-20.59 Reserved
3C-20.60 Reconsiderations (Repealed)
3C-20.61 Reserved
3C-20.62 Reserved
3C-20.63 Reserved
3C-20.64 Reserved
3C-20.65 Conversion of a Federal Association to State Charter (Transferred)
3C-20.66 Reserved
3C-20.67 Reserved
3C-20.68 Reserved
3C-20.69 Reserved
3C-20.70 Conversion from Mutual to Stock Form (Transferred)

3C-20.01 Scope.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.02 Applications.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(2), 665.031(4), 119.07, F.S. History New 9-29-75, Repealed 5-20-79.

3C-20.03 Fees.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.032, F.S. History -- New 9-29-75, Repealed 5-20-79.

3C-20.04 Initial Review of Application.

Specific Authority 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(2), 665.031(3), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.05 Public File.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031, 665.031(4), 665.031(5), 665.031(6), F.S. History — New 9-19-75, Repealed 5-20-79.

3C-20.06 Confidential Information.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(3), 665.031(4), 119.07, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.07 Field Investigations and Reports.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(3), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.08 Reports of Field Investigation and Public Meeting.

Specific Authority — 20.05(5), 120.53, 665.031(4), F.S. Law Implemented — 665.031(4), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.09 Conference.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(4), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.10 Final Order.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(4), 665.031(5), 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.11 Certificate of Authority.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(5), 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.12 Coordination with Federal Agencies.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(6), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.13 Temporary Quarters.

Specific Authority — 20.05(5), 665.031(4), F.S Law Implemented — 665.031(5), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.14 Pre-Opening Examinations.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.031(5), F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.15 Supervision.

Specific Authority — 20.05(5), 665.031(4), F.S. Law Implemented — 665.431, F.S. History — New 9-29-75, Repealed 5-20-79.

3C-20.16 Reserved.

3C-20.17 Reserved.

3C-20.18 Reserved.

3C-20.19 Reserved.

3C-20.20 Scope.

These rules contain specific procedures and policies for filing the submission and evaluating applications to organize new savings and loan associations, or relocate home offices.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201, F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.21 Reserved.

3C-20.22 Reserved.

3C-20.23 Reserved.

3C-20.24 Reserved.

3C-20.25 Procedural Rules for Processing of Applications.

Applications for new associations or relocation of home offices filed pursuant to Chapter 3C-9, F.A.C.

Specific Authority — 655.012(3), 665.0201(2) and (3)(b), F.S. Law Implemented — 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.26 Reserved.

3C-20.27 Reserved.

3C-20.28 Reserved.

3C-20.29 Reserved.

3C-20.30 Application.

(1) Forms. A copy of the application form for a new state savings and loan association (Form DBF-C-5) should be obtained from the department. Each organizer shall also complete a Biographical Report (Form DBF-C-10) and a Confidential Financial Report (Form DBF-C-10A). The applicant for a new state savings and loan association shall submit appropriate application forms to the Federal Home Loan Bank Board, or other insurer as approved by the department. Federal forms can be obtained directly from:

Federal Home Loan Bank Board
Coastal States Building
260 Peachtree Street, N.W.
Atlanta, Georgia 30343

(2) Applications to relocate should be made pursuant to Rule 3C-20.50. Forms can be obtained from the department upon request.

(3) Filing. An original and two copies of all parts of the application for authority to organize and operate a new state association shall be filed together with the appropriate filing fee (See Rule 3C-20.35) at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol
Tallahassee, Florida 32301

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201(2)(3), F.S. History — New 5-20-79, Amended 9-9-81 and 5-12-82.

3C-20.31 Reserved.

3C-20.32 Reserved.

3C-20.33 Reserved.

3C-20.34 Reserved.

3C-20.35 Fees.

A filing fee of five thousand dollars ($5,000) made payable to the Department of Banking and Finance, shall accompany the application to establish a new association. This fee is payable from the applicant's organizational expense fund and is not refundable.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.36 Reserved.

3C-20.37 Reserved.

3C-20.38 Reserved.

3C-20.39 Reserved.

3C-20.40 Organizational Expense Fund.

(1) Mutual Form of Organization. The organizational expense funds required by applicable law shall be promptly deposited in an account in which withdrawals may be made by check, draft, negotiable order of withdrawal or other similar item of a financial institution organized under the laws of Florida or in a financial institution organized under the laws of the United States, the principal business office of which is located in Florida, which agrees in writing (such Agreement having been filed with the department) that the department's examiners shall have complete access to any and all records of such financial institution which are related to such account. The escrow agent of the organization expense fund shall make all disbursements of expenses by check or similar instrument drawn on such account. Nothing in this section shall prohibit the escrow agent from making investments of the funds from the account in order to secure earnings for the fund on such deposits.

(2) Expenditures from the Organization Expense Fund may include but are not limited to:

(a) Expenditures incidental to the organization of the association.

(b) Legal fees necessary for the establishment, incorporation and chartering of the association.

(c) Application and filing fees including fees required by Chapter 665, Florida Statutes and Federal Home Loan Bank fees.

(d) Economic consultant fees.

(e) Expenditures directly related to obtaining insurance of accounts of membership in the FHLB system.

(f) Salaries.

(g) Land or lease options.

(h) Feasibility study fees.

(i) Transcripts, court costs.

(j) Publication fees.

(k) Postage.

(1) Cost incurred in relation tr the issuance of stock if the association is organized as a capital stock association.

(m) Pre-opening expense of the association incurred prior to the effective date of the articles of incorporation.

(n) The balance of the fund as of the date of incorporation shall be transferred to undivided profits and may be used to pay operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(3) Generally speaking, those expenses incurred to and through filing the articles of incorporation are considered organizational expenses. The corporate existence of an association commences on the date the approved articles of incorporation are filed with the Department of State, unless otherwise provided in the articles of incorporation pursuant to Section 607.167, Florida Statutes. Upon commencement of corporate existence, there is in existence an association, although it is inoperative and not opened for business. Thereafter, such expenses incurred by the then existing association are not organizational expenses but are expenses of the association, except for operating expenses until such time as its net income is sufficient to pay such earnings as may be declared and paid or credited to its savings account holders.

(4) All expenditures must be both reasonable and of a nature common to such funds. The department will review all expenditures from the organizational expense fund and may disallow excessive expenses or those deemed improper.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.022(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.41 Reserved.

3C-20.42 Reserved.

3C-20.43 Reserved.

3C-20.44 Reserved.

3C-20.45 Regulatory Standards for Evaluating an Application for a New Savings and Loan Association.

(1) When an application for authority to organize and operate a new state savings and loan association is filed it is the applicant's responsibility to prove that the statutory criteria warranting the grant of authority are met. The department shall conduct an investigation pursuant to Section 665.0201(4), Florida Statutes. If, in the opinion of the department, any one of these criteria as set forth in Section 665.0201(5), has not been met and cannot be remedied by the applicant, it cannot approve the application. An applicant can, however, take corrective action in most circumstances to meet the criteria set forth in Paragraphs 665.0201(5)(c), (d), (e), or (f), Florida Statutes, if any one of these is found to be lacking. For example, if all other statutory criteria are met, the applicant may increase capital, or make certain changes in the board of directors, or change the name, or alter the provisions for suitable quarters, because these factors are, at least to some degree, within its control. It is the department's policy to allow applicants to make certain changes to meet these criteria if all other criteria are met. There is little, if anything, that an applicant can do to alter its ability to meet the criteria set forth in Paragraphs 665.0201(5)(a) and (b), Florida Statutes, since applicants CANNOT easily change the economic and demographic characteristics of an area. Therefore, if either one or both of these criteria are not met, the department cannot approve the application.

(2) The Primary Service Area. The primary service area, for the purpose of applications for a new state association is defined as the smallest geographical area from which the proposed association expects to draw approximately seventy-five (75) percent of its deposits. It should be drawn around a natural customer base and should not be unrealistically delineated to exclude competing financial institutions or to include area of concentrated population.

(3) Standards. In making its determination, the department shall consider the following criteria:

(a) Public convenience and advantage. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The location and services offered by existing financial institutions in the service area are indicative of the competitive climate of the market. The traffic patterns in the area, as well as the area's general economic and demographic characteristics shall also be considered. Because it is recognized that the establishment of a new association ANYWHERE would promote convenience and advantage for at least a few people, SUBSTANTIAL convenience and advantage for a SIGNIFICANT number of people must be shown. Overlapping directorships involving existing financial institutions competitively near the proposed site are discouraged. Such overlapping directorships could possibly restrict competition, thereby creating fiduciary problems.

(b) Local conditions assure reasonable promise of the successful operation. Current economic conditions and, to a lesser extent, the growth potential of the area in which the new association is proposed to locate are important considerations in determining its probable success. Essential to the concept of significant opportunity is that there does and will continue to exist a significant volume of business for which the association can realistically compete. The growth rate, size, financial strength and operating characteristics of other financial institutions in the primary service area are important indicators of economic conditions and potential business.

Public interest is best served by having a thrift system whereby new competition is encouraged where appropriate, yet, at the same time, ensuring that the financial resources of the residents in the community are stable and safe.

(c) The proposed officers and directors. In determining whether an applicant meets the requirements of this statutory criterion, the following factors shall be considered: The organizers, proposed directors, and officers shall have reputations evidencing honesty and integrity. They shall have employment and business histories demonstrating their responsibility in financial affairs. At least one member of a proposed board of directors, other than the chief managing officer, shall have direct experience in the savings and loan field or in a business directly related thereto such as, for example, mortgage banking, real estate finance, and commercial banking where real property lending has constituted an integral part of such banking experience. In addition, the organizers, proposed directors, and officers shall meet the requirements of Section 665.025(4), Florida Statutes. A majority of the organizers and directors of a proposed association shall be, wherever possible, from the local community and shall represent diverse occupation and business interests. Officers shall have demonstrated abilities and experience commensurate with the position for which proposed. Members of the initial management group, which includes directors and officers, shall require prior approval of the department. Changes of directors or chief managing officer during the first year of operation shall also require prior approval of the department. While it is not necessary that the names of proposed officers be submitted with an application to organize a new savings and loan association, the chief managing officer and operations officers must be named and submitted for departmental approval at least sixty (60) days prior to the association's opening.

(d) Capital Structure. Capital should be adequate to enable the new savings and loan association to provide the necessary services of promoting thrift and home financing to meet the needs of prospective customers. In determining whether an applicant meets the requirements of adequate capital, the following minimum capitalization must be met:

1. Two million dollars in savings account capital for a mutual association or $1,500,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office does not exceed 100,000.

2. Two and one-half million dollars in savings account capital for a mutual association or $2,000,000 in voting common capital stock (permanent capital) for a capital stock association if the population of the community in which the association is to have its home office exceeds 100,000.

3. The total of the par value of all outstanding shares of voting common capital stock shall be the permanent capital of the association. Every capital stock association organized pursuant to these rules shall, in addition to the minimum permanent capital required above, establish a paid-in surplus equal in amount to not less than 20 percent of its permanent capital.

The Department may, upon its discretion, require capital in excess of the amounts stated above.

(4) Stock distribution and financing for the stock association. To encourage community support, wide distribution of stock ownership is desirable. A majority of the stock should be issued wherever possible to local residents of the community, persons with substantial business interests in the community, or others who may reasonably be expected to utilize the services of the association. Financing arrangements to purchase stock will be considered acceptable only if the individual financing the stock can clearly demonstrate the ability to service the debt without undue reliance on dividends or other forms of compensation from the applicant.

(5) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, organizers, directors, officers, and shareholders owning five (5) percent or more of the stock, or their relatives, their associates or interests be fair and reasonable, fully disclosed, and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the proposed association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, reliable evidence must be submitted showing that the lease arrangement is as beneficial to the proposed association as the purchase of the property and direct ownership, together with evidence which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property.

(6) Site and Quarters.

(a) Location. No application for a new association shall be deemed complete until a proposed site has been specifically designated by either street address or legal description.

(b) Relocation prior to approval. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval and cause notice of the application, as amended by the relocation, to be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C., but no relocation filing fee shall be required.

(c) Relocation of approved, but unopened associations. The department shall be promptly notified of any changes in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in Section 665.0201, Florida Statutes, are still met or can be met. Any such application shall be published in the Florida Administrative Weekly and processed pursuant to Rule 3C-9, F.A.C. No relocation filing fee shall be required.

(7) Quarters. Should temporary quarters be contemplated by an applicant until a permanent facility is completed, permission to open in temporary quarters may be granted, pursuant to Rule 3C-20.55, F.A.C., generally

not to exceed one (1) year. The permanent structure of a new association should generally contain a minimum of 2,500 square feet. It shall be of a sufficient size to handle the projected business for a reasonable period of time. The facility shall be of a nature to warrant customer confidence in the association's security, stability, and permanence. Other pertinent factors include availability of adequate parking, adequate drive-in facility if such is contemplated, and possibilities for expansion.

(8) Stock Subscription. All proposed stock for a stock savings and loan association shall be subscribed to at the time the application is submitted to the department. The organizers may initially subscribe to all proposed stock, but should disclose the anticipated amount of individual stock to be retained. Any person that is anticipated to own five (5) percent or more of the proposed stock shall be disclosed in the application submitted for filing with the department. All organizers and any anticipated five (5) percent or more stockholder shall submit biographical and financial data forms as provided in the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0201, F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.46 Reserved.

3C-20.47 Reserved.

3C-20.48 Reserved

3C-20.49 Reserved.

3C-20.50 Relocation of Opened Home Office.

No application to relocate an opened home office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form.

Specific Authority — 665.012(3), F.S. Law Implemented — 665.028(4), F.S. History — New 5-20-79, Amended 9-9-81.

3C-20.51 Reserved.

3C-20.52 Reserved.

3C-20.53 Reserved.

3C-20.54 Reserved.

3C-20.55 Opening.

(1) Expiration of approval order. Should a savings and loan association not be opened within twelve (12) months of departmental approval of the application, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

(2) Temporary quarters. Requests for authority to open for business in temporary quarters shall be submitted in writing as soon as such contingency becomes evident. The request shall set forth facts and circumstances to justify use of temporary quarters, provisions for security of the premises, and the estimated time of such occupancy, which shall not normally exceed one (1) year. An extension generally not to exceed six (6) months, may be granted for good cause shown.

(3) Pre-opening examination. A state examination of the books shall be performed prior to the opening date assigned by the department.

(4) Certificate of authority to transact business. A certificate of authority to transact business shall be delivered to the applicant by the Comptroller or his designated representative.

Specific Authority — 665.012(3), F.S. Law Implemented — 665.0201(5), 665.027, F.S. History — New 5-20-79, Amended 9-9-81

3C-20.56 Reserved.

3C-20.57 Reserved.

3C-20.58 Reserved.

3C-20.59 Reserved.

3C-20.60 Reconsideration.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.031(4), 665.032(3), 665.704(3), F.S. History — New 5-20-79, Repealed 9-9-81.

3C-20.61 Reserved.

3C-20.62 Reserved.

3C-20.63 Reserved.

3C-20.64 Reserved.

3C-20.65 Conversion of a Federal Association to State Charter.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.061(2), F.S. History — New 5-20-79, Repealed 9-9-81, Transferred to 3C-23.

3C-20.66 Reserved.

3C-20.67 Reserved.

3C-20.68 Reserved.

3C-20.69 Reserved.

3C-20.70 Conversion from Mutual to Stock Form.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), F.S. Law Implemented — 665.706, 665.710, 665.712, F.S. History — New 5-20-79, Repealed 9-9-81, Transferred to 3C-24.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-21
PROCEDURES FOR ESTABLISHING A STATE SAVINGS AND LOAN BRANCH

3C-21.01 Applications (Repealed)
3C-21.02 Fees (Repealed)
3C-21.03 Initial Review of Application (Repealed)
3C-21.04 Public File (Repealed)
3C-21.05 Confidential Information (Repealed)
3C-21.06 Field Investigations and Report (Repealed)
3C-21.07 Conference (Repealed)
3C-21.08 Protest of Applications; Procedures (Repealed)
3C-21.09 Branch Office; General Provisions (Repealed)
3C-21.10 Facilities; General Provisions; Definitions; Approval of Applications (Repealed)
3C-21.11 Notice of Cease and Desist Unlawful Practice; Termination of Branch or Facility (Repealed)
3C.21.12 Order (Repealed)
3C-21.13 Reserved
3C-21.14 Reserved
3C-21.15 Reserved
3C-21.16 Reserved
3C-21.17 Reserved
3C-21.18 Reserved
3C-21.19 Reserved
3C-21.20 Scope
3C-21.21 Reserved
3C-21.22 Reserved
3C-21.23 Reserved
3C-21.24 Reserved
3C-21.25 Procedural Rules for Processing of Applications
3C-21.26 Reserved
3C-21.27 Reserved
3C-21.28 Reserved
3C-21.29 Reserved
3C-21.30 Application
3C-21.31 Reserved
3C-21.32 Reserved
3C-21.33 Reserved
3C-21.34 Reserved
3C-21.35 Fees
3C-21.36 Reserved
3C-21.37 Reserved
3C-21.38 Reserved
3C-21.39 Reserved
3C-21.40 Regulatory Standards for Evaluating Branch Applications
3C-21.41 Reserved
3C-21.42 Reserved
3C-21.43 Reserved
3C-21.44 Reserved
3C-21.45 Regulatory Standards for Evaluating Facility Applications (Repealed)

3C-21.01 Applications.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.02 Fees.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.03 Initial Review of Application.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.04 Public File.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.05 Confidential Information.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.111, 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C.21.06 Investigations.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.07 Conference.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.08 Protest of Applications; Procedures.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.09 Branch Offices; General Provisions.

Specific Authority — 20.05(5), 120.53, 120.72(1), 665.441, F.S. Law Implemented — 665.441, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.10 Facilities; General Provisions; Definitions; and Approval of Applications.

Specific Authority — 20.05(5), 120.53, 665.442, F.S. Law Implemented — 665.442, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.11 Notice to Cease and Desist Unlawful Practices; Termination of Branch or Facility.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, 665.461, F.S. Law Implemented — 665.441, 665.442, 665.461, F.S. History — New 7-22-76, Repealed 5-20-79.

3C-21.12 Order.

Specific Authority — 20.05(5), 120.53, 665.441, 665.442, F.S. Law Implemented — 665.441, 665.442, F.S. History — New 7-22-76, Amended 11-30-76, Repealed 5-20-79.

3C-21.13 Reserved.

3C-21.14 Reserved.

3C-21.15 Reserved.

3C-21.16 Reserved.

3C-21.17 Reserved.

3C-21.18 Reserved

3C-21.19 Reserved.

3C-21.20 Scope.

These rules contain the procedures for filing and evaluating applications to organize and operate or relocate savings and loan association branches pursuant to Section 665.028(1).

Specific Authority — 665.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.21 Reserved.

3C-21.22 Reserved.

3C-21.23 Reserved.

3C-21.24 Reserved.

3C-21.25 Procedural Rules for Processing of Applications.

Applications filed pursuant to this Chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.53(1)(b), 665.0201(3), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.26 Reserved.

3C-21.27 Reserved.

3C-21.28 Reserved.

3C-21.29 Reserved.

3C-21.30 Application.

(1) Forms. A copy of the application form for authority to establish a savings and loan association branch (Form DBF-C-22) may be obtained from the department upon request.

(2) Filing. An original and two copies of the application required herein shall be filed, with the appropriate fee (See Rule 3C-21.35), with the Division of Banking, at the following address:

Director, Division of Banking
Department of Banking and Finance
The Capitol, Suite 1301
Tallahassee, Florida 32301

Specific Authority — 655.012(3), F.S. Law Implemented — 120.53(1)(b), 655.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.31 Reserved.

3C-21.32 Reserved.

3C-21.33 Reserved.

3C-21.34 Reserved.

3C-21.35 Fees.

No application for a branch is deemed filed unless accompanied by the proper non-refundable filing fee of $1,000, as prescribed by Section 665.028, Florida Statutes, made payable to the Department of Banking and Finance.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.36 Reserved.

3C-21.37 Reserved.

3C-21.38 Reserved.

3C-21.39 Reserved.

3C-21.40 Regulatory Standards for Evaluating Branch Applications.

(1) The department shall approve or disapprove savings and loan association branch applications in its discretion. In considering applications for savings and loan association branches, the applicant's capacity to support such expansion is of major importance. The closing of a branch does not present the same risk of loss

to the public as does the failure of a savings and loan association. Therefore, the judgment of the applicant as to the viability of the proposed branch will ordinarily be respected, provided that in the opinion of the department the applicant's capacity is sufficient or will be enhanced by the new activity.

(2) Standards. Making its determination the department shall consider the following criteria:

(a) Whether the applicant is in compliance with the reserve requirement of Section 665.083, Florida Statutes, and Rule 3C-22.01, F.A.C.

(b) Whether the applicant has sufficient earnings and earning prospects to support the anticipated expenses of such branch, without jeopardizing the profitable position of the association and its retained earnings. This factor will be measured in terms of the ability of overall association earnings to absorb the anticipated expenses, to absorb normal losses. Whether the applicant has a return on average assets of 0.3 percent or above for the twelve months preceding the application is generally adequate to support the expansion for a branch. It should be noted, however, that factors such as overall liquidity, asset condition, managerial capacity and past performance, among others are important in assessing the overall capacity of the savings and loan association to establish a branch and may therefore, impact on the relative significance of a return on average assets of above or below 0.3 percent. The department further considers the return on average assets at the time the application is under consideration.

(c) Whether the applicant is in compliance with the liquidity requirement of Section 665.083(4), Florida Statutes.

(d) Whether the applicant is in substantial compliance with all applicable state and federal laws affecting its operations.

(e) The name of the proposed branch reasonably identifies the branch as such and is not likely to unduly confuse the public.

(f) Whether the applicant has sufficient depth and quality of management to operate the branch without reducing its current level of services, or exceeding its managerial or operational capacity.

(3) Insider transactions. Any financial arrangement or transaction involving, directly or indirectly, the directors of the association, officers, stockholders owning 5.0 percent or more of the stock, if applicable, or their relatives, their associates or interests must be fair, fully disclosed, reasonable and comparable to similar arrangements which could have been made with unrelated parties. Whenever any transaction between the association and an insider involves the purchase of real property, appraisals of land and improvements thereon shall be made by an independent qualified appraiser, and be dated no earlier than six (6) months from the filing date of the application. With respect to any lease arrangement between the association and an insider, the association must submit an appraisal by an independent qualified appraiser which demonstrates clearly that the leasing arrangements are made on substantially the same terms as those prevailing at the time for comparable transactions with non-insiders for similar commercial property. The appraisal must be dated no earlier than six (6) months from the date of filing the application.

(4) Site Designation.

(a) Location. No application for a savings and loan association branch shall be deemed complete until a proposed site has been designated by either street address or legal description, or immediate vicinity. However, if the immediate vicinity is provided, any final order of approval shall be subject to the subsequent designation of the exact street address or legal description.

(b) Relocation Prior to Departmental Approval. The department shall be promptly notified of any change in the proposed site as submitted prior to approval or denial of the application. Any such relocation shall be subject to departmental approval and cause notice of its application, as amended by the relocation, to be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C., but no additional filing fee shall be required.

(c) Relocation of Approved, but Unopened Association. The department shall be promptly notified of any change in the proposed site referred to in (a) above. Any such relocation shall be subject to departmental approval, upon satisfactory showing that the criteria listed in the Rule are still met or can be met. No filing fee shall be required. Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(d) Relocation of Existing Branch Offices. No application to relocate an existing branch office shall be approved until the applicant has provided the department with the requested information set forth in Section 665.028(1), Florida Statutes, and such other information as requested in the department form (DBF-C-27). Notice of the relocation shall be published in the Florida Administrative Weekly and be processed pursuant to Chapter 3C-9, F.A.C.

(5) Opening. Should a savings and loan association branch not be opened within twelve (12) months of departmental approval, such approval shall automatically expire, unless extended by the department in writing prior to the expiration date, for good cause shown.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.028(1), F.S. History — New 5-20-79, Amended 9-9-81.

3C-21.41 Reserved.

3C-21.42 Reserved.

3C-21.43 Reserved.

3C-21.44 Reserved.

3C-21.45 Regulatory Standards for Evaluating Facility Applications.

Specific Authority — 20.05(5), 20.12, 120.53(1)(b), 665.442, F.S. Law Implemented — 20.05(1)(b), 665.442, F.S. History — New 5-20-79, Repealed 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-22
STATE SAVINGS AND LOAN ASSOCIATIONS

3C-22.01 General Reserves
3C-22.02 Service Corporations
3C-22.03 Dividend Computations (Repealed)
3C-22.04 Negotiable Orders of Withdrawal
3C-22.05 Amendment to Articles of Incorporation
3C-22.051 Monthly Operating Reports
3C-22.06 Semiannual Statement of Condition Report
3C-22.07 Futures Transactions

3C-22.01 General Reserves.

(1) Required Amounts and Net Worth. Except as otherwise determined by the department, every association shall be subject to the same reserve and net worth requirements as imposed upon associations insured by the Federal Savings and Loan Insurance Corporation, Section 563.13, Insurance Regulations, 12 CFR 563.13.

(2) Failure to meet or maintain reserve. If any association under the supervision of this department fails to meet or maintain said reserve, the department may take such action or actions as it deems necessary or appropriate for the protection of the state, the association, or depositors or investors in said association, including, but not limited to, the following:

(a) Reduce the rate of earnings that may be paid on savings accounts;

(b) Limit the receipt of savings to deposits to existing savings accounts;

(c) Cease or limit the issuance of new savings accounts of any or all classes or categories, except in exchange for existing savings accounts;

(d) Cease or limit lending or the making of a particular type or category of loan;

(e) Cease or limit the purchase of loans or the making of specified other investments;

(f) Limit operational expenditures to specified levels;

(g) Eliminate payment of dividends on capital stock.

(3) Dividends. The payment of dividends on stock or the payment of interest on savings accounts from such reserves is prohibited.

Specific Authority — 665.083(1), 655.012(3), F.S. Law Implemented — 655.061, 665.083(1), F.S. History — New 12-29-75, Amended 9-9-81

3C-22.02 Service Corporations.

A state-chartered association may invest in the capital stock, obligations, or other securities of a service corporation the substantial activities of which, performed directly or through one or more partially or wholly-owned subsidiaries, consist of any activity listed in Section 545.9(c) Rules and Regulations for the Federal Savings and Loan System, 12 CFR Part 545. In addition, an association may also invest in such service corporations the substantial activities of which consist of any activities not incidental or related to the savings and loan business, as permitted by the department; provided, however, that nothing contained herein shall be construed as permitting activities prohibited by Section 626.988, Florida Statutes. Each association, however, must keep the Department fully informed of the general business being engaged in by the service corporation or its subsidiary. The association shall also furnish such other information about its service corporation activities as the department may require.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.012(23), 655.061, F.S. History — New 2-1-76, Amended 9-9-81

3C-22.03 Dividend Computations.

Specific Authority — 20.05(5), 665.215, F.S., and 12 C.F.R. 563b. 3(g)(3). Law Implemented — 667.709, F.S. History — New 2-2-76, Amended 3-21-77, 7-19-77, Repealed 9-9-81.

3C-22.04 Negotiable Orders of Withdrawal.

(1) Transaction regulation and reserve requirements. Any association, who, pursuant to Section 665.067, Florida Statutes, establishes or designates a class or classes or accounts by which a savings account holder's application for withdrawal or transfer of all or any part of his savings accounts in the form of negotiable and transferable order or authorization, shall be in compliance with Regulation D, Reserve Requirements of Depository Institutions of the Board of Governors of the Federal Reserve System, 12 C.F.R. 204, including the restrictions, limitations and reserve requirements contained therein.

Specific Authority — 665.067, 655.012(3), F.S. Law Implemented — 655.061, 665.067, F.S. History — New 9-9-81.

3C-22.05 Amendment to Articles of Incorporation.

An association shall not file with the Department of

State any amended articles of incorporation without prior written approval of the department.

Specific Authority — 120.53(1)(a), 655.012(3), F.S. Law Implemented — 665.024, F.S. History — New 9-9-81.

3C-22.051 Monthly Operating Reports.

(1) Each association or savings bank organized pursuant to Chapter 665, Florida Statutes, shall submit to the Department a monthly operating report, Form DBF-C-2M. Form DBF-C-2M, Monthly Operating Reports, effective 1-31-85, is incorporated herein and may be obtained from the Director, Division of Banking, Department of Banking and Finance, Suite 1401, The Capitol, Tallahassee, Florida 32301. Reports shall be as of the close of business on the last operating day of each month and shall be due no later than the 15th of the following month. Each report shall be prepared in accordance with generally accepted accounting procedures for interim financial statements. Such reports shall be reports of operations prepared for the use of the department and shall be subject to the confidentiality provision of Section 655.057(1)(b)3., Florida Statutes

(2) To the extent that the requirement for monthly report submission is continued by the Federal Home Loan Bank Board, and provided that such monthly reports contain the following items of information, such federal monthly reports shall be acceptable in lieu of Form DBF-C-2M, Monthly Operating Reports:

(a) Cash and investment securities eligible for liquidity;

(b) Total assets;

(c) Total savings;

(d) Net worth (excluding appraised equity capital); and

(e) Net income (fiscal year to date).

Specific Authority — 655.012(3), F.S. Law Implemented — 665.083 and 665.028(1)(d), F.S. History — New 1-31-85

3C-22.06 Semiannual Statement of Condition Report for Savings and Loan Associations.

Fee for Late Filing.

(1) Each association shall submit to the Department a Semiannual Statement of Condition Report on Form DBF-C-2 as of June 30 and December 31 of each year. Such Report shall be due and must be received by the Department no later than the last day of the month following each of the above-mentioned semiannual periods. Each Report shall be completed in accordance with generally accepted accounting procedures for savings and loan associations, other rules of the Department and as outlined in the form which must be signed and certified correct by a duly authorized officer of the association.

(2) A late fee or administrative fine of Ten Dollars ($10) per day for each days delay in filing such Report shall be levied against any association failing to file such Report in a timely manner as specified above. Such fee or fine shall be made payable to the Department and shall accompany the Report.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.045(2), F.S. History — New 4/83.

3C-22.07 Futures Transactions.

A state-chartered savings and loan association may, in accordance with Section 665.0701(6), F.S., invest in interest-rate futures contracts.

(1) Definitions. As used in this section, the following definitions apply unless the context otherwise requires:

(a) Interest-rate futures contract. A transferable agreement to make or take delivery of a standardized amount of an interest-bearing security, of standardized minimum quality grade, during a month specified in the agreement, under terms and conditions established by an exchange designated and regulated by the Commodity Futures Trading Commission.

(b) Interest-rate Futures Transaction. Purchase or sale of an interest-rate futures contract.

(c) Long Position. The holding of an interest-rate futures contract to take delivery of securities.

(d) Mortgage-related securities. Securities based on and backed by mortgages, including mortgage-backed securities guaranteed by the Government National Mortgage Association ("GNMAs"), Mortgage Participation Certificates of the Federal Home Loan Mortgage Corporation, and similar obligations issued by the association or in which the association is authorized to invest.

(e) Offset. To cancel an obligation to make or take delivery of securities under an interest-rate futures contract. A futures contract to purchase securities is offset by a futures contract to sell securities of the same type for the same delivery month. A futures contract to sell securities is offset by a futures contract to purchase securities of the same type for the same delivery month.

(f) Short Position. The holding of an interest-rate futures contract to make delivery of securities.

(2) Permitted Transactions. To the extent that it has legal power to do its net interest-rate risk exposure as provided in this paragraph (2). For purposes of this section, net interest-rate risk exposure is the volatility in an association's earnings that can arise from the mismatching of the effective maturities of assets and liabilities. An association may enter into short positions that are appropriate for reducing its net interest-rate risk exposure. An association may enter into long positions, other than those that offset short positions, only under the following conditions:

(a) The futures position must be matched against a firm forward commitment to sell mortgages not yet originated or to issue mortgage-related securities to be based on mortgages not yet originated. For purposes of this paragraph (2), a firm forward commitment is a written commitment obligating the seller to make delivery, and the buyer to take delivery, of mortgage loans not yet originated or mortgage-related securities to be based on mortgages not yet originated, at a price on or before a date specified in the commitment; and

(b) The futures position may be entered into and maintained only to the extent that the association's firm forward commitments exceed 10 percent of long-term assets with fixed interest rates. For purposes of this section, long-term assets are those having remaining terms to maturity in excess of five years.

(3) Authorized Contracts. An association may engage in interest-rate futures transactions using any interest-rate futures contracts designated by the Commodity Futures Trading Commission and based upon a security in which the association has authority to invest.

(4) Board of Directors' Authorization. Prior to engaging in interest-rate futures transactions, an association's board of directors must authorize such activity. In authorizing futures trading, the board of directors shall consider any plan to engage in interest-rate futures transactions, shall endorse specific written policies, and shall require the establishment of internal control procedures. Policy objectives must be specific enough to outline permissible contract strategies, taking into account price and yield correlations between assets or liabilities and the interest-rate futures contracts with which they are matched; the relationship of the strategies to the association's operations; and how such strategies reduce the association's net interest-rate risk exposure. Internal control procedures shall include, at a minimum, periodic reports to management, segregation of duties and internal review procedures. In addition, the minutes of the meeting of the board of directors shall set forth limits applicable to futures transactions, identify personnel authorized to engage in futures transactions, and set forth the duties, responsibilities and limits of authority of such personnel. The board of directors shall review the position limit, all outstanding contract positions, and the unrealized gains or losses on those positions at each regular meeting of the board.

(5) Notification. An association engaging in interest-rate futures transactions shall notify the Savings and Loan Administrator that it is engaging in such transactions. The association shall report its gross outstanding long and short interest-rate futures positions on the Federal Home Loan Bank Board Monthly Report.

(6) Recordkeeping Requirements. An association engaging in interest-rate futures transaction shall maintain records of such transactions sufficient to document how the transactions reduce the net interest-rate risk exposure of the association in accordance with the following requirements:

(a) Contract Register. The association shall maintain a contract register adequate to identify and control all interest-rate futures contracts and including, at a minimum, the type and amount of each contract, the maturity date of each contract, the costs of each contract, the dollar amount and description of the asset or liability with which the futures contract is matched, and the date and manner in which a contract is closed out. Such register shall be prepared in a manner sufficient to indicate at any time the association's total outstanding long and short interest-rate futures positions.

(b) Other Documentation. The association shall maintain, as part of the documentation of its interest-rate futures strategy, a schedule of the assets and liabilities for which net interest-rate risk exposure is being reduced and the purpose of each contract entered into.

(c) Maintenance of Records. The records designated in this paragraph (6) shall be maintained for all futures transactions closed-out during the preceding two years.

(7) Accounting.

(a) Purchase or Sale. Upon the initial purchase or sale of an interest-rate futures contract, a memorandum entry of the information specified in subparagraph (6)(a) of this section shall be made and appropriate margin accounts shall be established.

(b) Gains or Losses. Gains and losses on interest-rate futures contracts shall be accounted for as follows:

(1) Gains and losses on futures contracts that are matched with assets or liabilities to be carried at

cost shall be deferred and included in measurement of the dollar basis of the asset acquired or the liability incurred and amortized over the estimated life of the asset or liability as an adjustment to interest income or interest expense.

(2) Gains and losses on futures contracts that are matched with existing assets or liabilities carried at a cost shall be deferred and included in measurement of the dollar basis of the asset or liability and amortized over the estimated remaining life of the asset or liability as an adjustment to interest income or interest expense. If the asset or liability is sold or otherwise disposed of, the unamortized gain or loss shall be recognized in income.

(3) Gains and losses on futures contracts that are matched with existing asset positions carried at the lower of cost or market shall be deferred and recognized in determining the lower of cost or market adjustment of the corresponding asset at the end of each reporting period, or upon sale or disposition of the corresponding asset.

Specific Authority — 655.012(3), 655.0701(6), F.S. Law Implemented — 665.0701(6), F.S. History — 7-5-83.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-23
CONVERSION OF FEDERAL SAVINGS AND LOAN ASSOCIATION INTO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION WITHOUT A CHANGE OF BUSINESS FORM

3C-23.01 Scope
3C-23.02 Procedural Rules for Processing Applications
3C-23.03 Application
3C-23.04 Fees
3C-23.05 Regulatory Standards for Evaluating Applications
3C-23.06 Final Order

3C-23.01 Scope

These rules contain the particular procedures for filing applications to convert a federal savings and loan association to a state-chartered savings and loan association, pursuant to Section 665.0301, Florida Statutes, without a change in business form.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. Applicable time limits for processing conversion applications shall be the same as limits placed on new state-chartered savings and loan associations.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.03 Application.

(1) Form. A copy of the application form (Form DBF-C-25) for approval to convert from a savings and loan association with a federal charter to an association with a state charter may be obtained from the Department at no cost. The application shall include:

(a) A certified copy of a conversion resolution adopted by the Board of Directors;

(b) A resolution adopted by the Board of Directors inviting the department to examine the association's records in connection with the conversion application.

(2) Filing. An original and one copy of all parts of the application required herein shall be filed, with the appropriate filing fee (See Rule 3C-23.04), with the Division of Banking.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.04 Fees.

No application is deemed filed unless accompanied by the proper filing fee, computed pursuant to the provisions of Section 665.0301(2)(e), Florida Statutes, made payable to the Department of Banking and Finance. These fees are determined as follows:

(1) Base Assessment $__________

(2) Total Assets (as of last business day of most recent preceding month, June or December) $__________

(a) .00005 x assets up to $50 million $__________

(b) .00003 x assets over $50 million $__________

(3) Total Assessment (line 1 + line 2(a)(b)) $__________

(4) Deduct: Application Fee Paid __________ ($__________)

(5) Balance Due — attach check payable to: — Gerald Lewis Comptroller $__________

If the conversion occurs, this fee will be credited to and correspondingly reduce the first semi-annual assessment. The fee is not refundable.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.05 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with the conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal law to convert into a state association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The federal association is in substantial compliance with state and federal laws and regulations.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

3C-23.06 Final Order.

Issuance of a final order shall be made subject to appropriate federal agency approval The state savings and loan charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 665.0301(2), 655.012(3), F.S. Law Implemented — 120.60, 665.0301(2), F.S. History — New 9-9-81. Previously numbered 3C-20.65.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-24
CONVERSION OF STATE OR FEDERAL MUTUAL SAVINGS AND LOAN ASSOCIATION INTO STATE CAPITAL STOCK ASSOCIATION

3C-24.01 Scope
3C-24.02 Procedural Standards for Evaluating Applications
3C-24.03 Application
3C-24.04 Regulatory Standards for Evaluating Applications
3C-24.05 Final Order

3C-24.01 Scope.

These rules contain the particular procedures for filing applications to convert a state or federal association into a state capital stock association pursuant to Section 665.033(1), Florida Statutes.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously numbered 3C-20.70.

3C-24.02 Procedural Rules for Processing Applications.

Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. As to a federal mutual association converting into a state stock association, the applicable time limits for processing such applications shall be the same as the limits placed on new state-chartered associations. As to a state mutual association converting into a state stock association, the applicable time limits shall be 90 days.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665 033, F.S. History — New 9-9-81. Previously numbered 3C-20.70.

3C-24.03 Application.

(1) Form. The applicant for conversion from the mutual to stock form of organization shall submit an application as set forth in 12 C.F.R. 563.b, Rules and Regulations of the Federal Savings and Loan Insurance Corporation. The Plan of Conversion must comply with the provisions of Section 665.033(1)(a), Florida Statutes, and the proposed Articles of Incorporation must comply with Section 665.024, Florida Statutes. As to a federal applicant, the application shall be accompanied by the applicable filing fee, as provided by 665.033(5), F.S. See also Rule 3C-23.04, F.A.C.

(2) Financial Data Required. Upon application to the Department by a federal mutual association for permission to convert itself into a state-chartered capital stock association, the applicant shall submit to the Department, or obtain the following financial data and documents, to assist the department in determining compliance with applicable regulatory requirements respecting financial condition. As to the information requested in paragraphs (b) through (e) below, applicant should request of the Federal Home Loan Bank Board that copies of the documents be submitted to the department, or obtain any necessary approval from the Board before copies of such are released to the department by the applicant.

(a) Copies of the two previous audits, prepared by a certified public accountant.

(b) Copies of the monthly Federal Home Loan Bank Board Reports from the previous two years.

(c) Copies Of the Quarterly and Semi-Annual Reports filed with the Federal Home Loan Bank Board, during the previous two years.

(d) Copies of the Determination of Compliance with Insurance Regulations Section 563.13, of the Federal Savings and Loan Insurance Corporation, filed with the Federal Home Loan Bank Board during the previous two years.

(e) Copies of the Federal Home Loan Bank Board Examination Reports, and the Federal association's comments to the Examination Reports, from the previous two years.

(f) Such other information or explanation as the Department may require from a review of the application.

Specific Authority — 665.033(1)(a), 655.012(3), F.S. Law Implemented — 665.033(1)(a), F.S. History — 9-9-81. Previously Numbered 3C-20.70.

3C-24.04 Regulatory Standards for Evaluating Applications.

A state charter shall be granted only if the applicant meets the statutory requirements for the operation of a state savings and loan. The department may conduct an examination of the records of the applying association in connection with conversion application. No such application shall be approved until the department is satisfied that:

(1) All procedures prescribed by federal or state law to convert into a stock association have been met;

(2) A review of the financial condition of the association has disclosed that officers and directors have demonstrated an ability to properly conduct the affairs of the association;

(3) The resulting name upon conversion is not so similar as to cause confusion with the name of any other existing financial institution;

(4) The association's quarters are suitable and adequate for the continued operation of the association; and

(5) The association is in substantial compliance with state and federal laws and regulations.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously Numbered 3C-20.70.

3C-24.05 Final Order.

Issuance of a final order shall be made subject to applicable Federal Home Loan Bank Board approval. As to a federal applicant, the state charter shall not be issued until all conditions of the department's final order have been met.

Specific Authority — 665.033, 655.012(3), F.S. Law Implemented — 665.033, F.S. History — New 9-9-81. Previously Numbered 3C-20.70.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-25
PROCEDURES FOR MERGER AND CONSOLIDAITON APPLICATIONS

3C-25.01 Scope
3C-25.02 Compliance with Applicable Federal Laws
3C-25.03 Applications
3C-25.04 Fees
3C-25.05 Examination of Federal Savings and Loan Associations
3C-25.06 Branches, Main Offices of Constituent Associations
3C-25.07 Approval by Department
3C-25.08 Coordination with Federal Agencies
3C-25.09 Certificate of Merger

3C-25.01 Scope.

These rules contain procedures by which the Department of Banking and Finance may reach informed decisions with respect to applications filed to effect a merger or consolidation of a state association with another association or federal association as provided in Section 665.0311, Florida Statutes, and any other applicable provisions of the "Florida Savings Association Act." Applications filed pursuant to this chapter shall be processed in all respects pursuant to Chapter 3C-9, F.A.C. The word "consolidation" shall be construed to include a purchase of assets and an assumption of liabilities.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.02 Compliance with Applicable Federal Laws.

In order to effect a merger, reorganization or consolidation, it shall be the responsibility of each constituent association to comply with any applicable federal law and to publish any notices required thereunder. If any of the constituents is a federal association, action shall be taken in the manner prescribed by, and shall be subject to any limitations or requirements imposed by any law of the United States.

Specific Authority — 20.05(5), 665.0311, 655.012, F.S. Law Implemented 665.0311, 665.1011, F.S. History — New 9-9-81.

3C-25.03 Applications.

(1) Form. The application for merger shall be submitted on Form DBF-C-26. Requests for Form DBF-C-26 should be sent to:

Director, Division of Banking
Department of Banking and Finance
Suite 1401, The Capitol
Tallahassee, Florida 32301

(2) Filing. Form DBF-C-26, and such attachments as are necessary to complete the application, shall be filed with the Division of Banking at the address set forth in paragraph (1) of this rule.

(3) The application shall be accompanied by the plan of merger, which shall discuss how and why the proposed merger

(a) is equitable,

(b) will result in substantial business benefit to the association, and

(c) adequately protects the interests of the association, its members or stockholders, its savings account holders, and the public.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.04 Fees.

A non-refundable filing fee in accordance with Section 665.0311, Florida Statutes, shall be submitted with the application.

Specific Authority — 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.05 Examination of Federal Savings and Loan Associations.

Where any constituent is a federal association, the department may review that association's records or conduct an examination of that association's financial condition prior to giving its approval to the merger agreement or the transaction. Each constituent federal association shall furnish to the department, at the time the application for merger is filed, a resolution of a majority of the entire board of directors of such association which authorizes the department to review said records and to conduct an examination of that association's condition. The department shall coordinate all such activity with the regional office of the Federal Home Loan Bank Board.

Specific Authority — 655.0311, 655.012(3), F.S. Law Implemented — 665.0311, 665.1011, F.S. History — New 9-9-81.

3C-25.06 Branches, Main Offices of Constituent Associations.

(1) The applicant shall file, along with the application, a statement regarding the desire to carry over, consolidate or eliminate any branches, including approved

but unopened branches, of the constituent associations.

(2) The resulting association shall specify which branches it desires to continue and those which it desires to close or abandon.

(3) Absent the existing authority to exercise trust powers by the resulting association, the articles of incorporation of the resulting association must be amended to reflect the continuation of trust powers from the other constituent associations(s) previously so authorized. The department may approve such application for trust powers on a routine basis, as part of the approval of the merger.

(4) In the event that the resulting association wishes to change the location of its main office, as so situated prior to the merger application, it shall so indicate in the application to merge. The department may approve the relocation to the site of any of the constituent associations on a routine basis.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311,665.028, F.S. History — New 9-9-81.

3C-25.07 Approval by Department.

(1) After approval by the board of directors of each constituent association, the merger plan and agreement shall be submitted to the department for approval, together with certified copy of the authorizing resolution of the boards of directors of each constituent association, state or federal, showing approval by a majority of the entire board.

(2) An order approving or denying the application will be entered with regard to the merits of the application within the time limits set forth in Chapter 3C-9, F.A.C.

(3) Subsequent to Department approval of the plan and agreement, to be effective, a merger, of mutual associations, or of stock associations, must be approved by the members or stockholders of each constituent state association by a vote of 51 percent or more of the total number of votes eligible to be cast at the meeting called to consider such action, in accordance with Section 665.0311, Florida Statutes.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.08 Coordination with Federal Agencies.

If the application for a merger is approved by the department, a copy of the final order will be forwarded to and will be subject to applicable approval by the Federal Home Loan Bank Board. Denial by the Board of any application pending before it may constitute grounds for denial of approval by the department.

Specific Authority — 665.0311, 120.53(1)(a), 655.012(3), F.S. Law Implemented — 665.0311, F.S. History — New 9-9-81.

3C-25.09 Certificate of Merger.

The Department's Certificate of Merger will be prepared and issued, as requested by the applicant, after:

(1) All requirements of the Florida Savings Association Act are met; and

(2) All applicable requirements of federal law, Part 546 of the Rules and Regulations for the Federal Savings and Loan System (12 CFR Part 546) and Section 563.22 of the Rules and Regulations for Insurance of Accounts (12 CFR 563.22), are met, including written approval by the responsible federal agency.

Specific Authority — 665.0311, 655.012(3), F.S. Law Implemented — 665.0311,F.S. History — New 9-9-81.

RULES
OF THE
DEPARTMENT OF BANKING AND FINANCE
DIVISION OF BANKING
CHAPTER 3C-30
STATE CREDIT UNIONS
Transferred from 3D-10

3C-30.01 Definitions
3C-30.02 Application and Filing Fee
3C-30.03 Investigation by Department
3C-30.04 Determination by Department
3C-30.05 Appeal Procedures on Charter Denial (Repeal)
3C-30.06 Bylaws
3C-30.007 Service Charges and Classifications of Shares Accounts
3C-30.08 Filling of Appointments
3C-30.09 Officers
3C-30.10 Supervisory Committee Audit
3C-30.11 Applications for Credit
3C-30.12 Misrepresentation of Facts
3C-30.13 Minimum Requirements for Certain Types of Loans
3C-30.14 Waiver of Recording Requirements on Loans on Personalty (Repealed)
3C-30.15 Release of Loan Collateral (Repealed)
3C-30.16 Single Interest Insurance (Repealed)
3C-30.17 Special Reserve for Delinquent Loans
3C-30.18 Credit Union Records (Repealed)
3C-30.19 Change of Accounting System (Repealed)
3C-30.20 Deposit of Funds (Repealed)
3C-30.21 Statements of Accounts or Passbooks Required (Repealed)
3C-30.22 Dormant or Inactive Accounts (Repealed)
3C-30.23 Mergers
3C-30.24 Trustee, Custodian and Depository Pension Plans (Repealed)
3C-30.25 Selling Checks and Money Orders (Repealed)
3C-30.26 Cashing Checks and Money Orders (Repealed)
3C-30.27 Electronic Funds Transfer Systems
3C-30.28 Credit Cards
3C-30.29 Relocation, Change of Locations, and Place of Doing Business
3C-30.30 Share Drafts (Repealed)
3C-30.31 Reports to the Department
3C-30.32 Allowance for Loan Losses
3C-30.33 Surety Bonds
3C-30.34 Investments
3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts
3C-30.36 Central Credit Unions
3C-30.37 Conversion
3C-30.38 Depletion of Regular Reserves
3C-30.039 Credit Unions/Liquidation Certificate and Maintenance of Records
3C-30.40 Accounting Practices

3C-30.01 Definitions.

As used in these rules, and Chapter 657, Florida Statutes, the following terms shall be construed as herein defined unless the context indicates that a different meaning is intended.

(1) "Branch office" means any permanent location other than the principal place of business where membership services are provided by credit union staff.

(2) "Credit union officer" means executive officers as defined by statute and bylaws, chief operating officer, loan officer and credit manager.

(3) "Cash value of assets" means the recorded value of any asset provided generally accepted accounting principles and the provisions of law, rules of the department, and bylaws are followed.

(4) "Contractural payment delinquency" means a loan payment not fully paid on or before the due date as stated in the borrower's credit agreement and remaining unpaid for a period of one calendar month or more.

(5) "Liabilities" means recorded liabilities and unrecorded liabilities if determinable, excluding members' shares and deposits, as determined in accordance with generally accepted accounting principles.

(6) "Qualified appraiser" means an individual who is competent to ascertain and state the value of real property and who is generally recognized as an expert on the value of real property by virtue of his knowledge, skill, experience, training or education.

Specific Authority 655.012(3), F.S. Law Implemented — 657.002, 657.008(2), 657.063, F.S. History — New 7-25-66, Renumbered from 3-5.02 to 3D-10.01 and 7-18-75, Amended 10-13-81.

3C-30.02 Application and Filing Fee.

Application for authority to organize and operate a credit union shall be made to the department as follows:

(1) The organizers of the proposed credit union shall complete and file Form DBF-C-60 in triplicate and proposed bylaws on Form DBF-C-61 in triplicate. The

originals shall be submitted to the department with a nonrefundable filing fee of $50, copies of which shall be submitted to the Florida Credit Union Guaranty Corporation, and copies of which shall be retained by the organizers.

(2) Each proposed director, member of the supervisory committee, and member of the credit committee shall complete Form DBF-C-62 in triplicate. The original shall be submitted to the Department, a copy of which shall be submitted to the Florida Credit Union Guaranty Corporation, and a copy of which shall be retained by the organizers.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.005, F.S. History — New 10-21-75, Amended 3-21-77, 10-13-81.

3C-30.03 Investigation by Department.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.01, F.S. History — New 10-21-75, Formerly 3D-10.03, Repealed 10-13-81.

3C-30.04 Determination by Department.

In accordance with procedure set forth in Chapter 3C-9, the department shall notify the organizers of its decision on their application. If the department's decision is favorable, a certificate of authorization will be issued to the organizers.

Specific Authority — 655.012(3), F.S. Law Implemented — 120.60, 657.005, F.S. History — New 10-21-75, Formerly 3D-10.04, Amended 10-13-81.

3C-30.05 Appeal Procedures on Charter Denial.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.01, 120.57, 120.60, F.S. History — New 10-21-75, Formerly 3D-10.05, Repealed 10-13-81.

3C-30.06 Bylaws.

(1) New Credit Unions. Newly organized credit unions shall adopt bylaws in such form as provided by the department, DBF-C-61, Form Bylaws, as their initial set of bylaws. Form Bylaws may be obtained from the department upon request.

(2) Amendments. All bylaw amendments shall be submitted to the department. The department shall approve or disapprove bylaw amendments within 45 days after receipt of same, except that amendments to the bylaws affecting the following subjects shall not require prior approval before they become operative:

(a) Receipting for moneys received.

(b) Dividends and interest refunds.

(c) Executive officers.

(d) Chief operating officer.

Bylaw Amendment Form DBF-C-61-A shall be used for submitting all bylaw amendments to the department.

(3) Adoption of Department Form Bylaws. Any existing credit union which wishes to adopt the Department form bylaws as their bylaws may do so, in whole or in part, by the appropriate bylaw amendment process, and notify the department after adoption by the credit union. Prior approval of the department shall not be required for such adoption provided that no credit union shall change its name, the address of its principal place of business, its field of membership, or the par value of each share without first obtaining the written approval of the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.005(3)(e), 657.006, F.S. History — New 7-25-66. Renumbered from 3-5.10 to 3D-10.05 on 7-18-75, Amended 10-21-75, Formerly 3D-10.06, Amended 10-13-81.

3C-30.007 Service Charges and Classification of Share Accounts.

(1) As a means of promoting and encouraging savings among its members and to offset the cost of handling very small accounts, the board of directors may:

(a) Impose uniform service charges reasonably related to the cost of maintaining the account, and

(b) Classify shares for dividend purposes according to type of account, balance in the account, or function of the account, such classifications to apply uniformly to all shares in each classification.

(2) Each member shall be provided a copy of the schedule of service charges and classifications of accounts at the time of joining the credit union, or at the time of opening a new account. Any changes to the schedule of service charges and classifications of accounts shall be provided to each member prior to the effective date, by mailing notice of such changes to the most recent address provided by the member to the credit union.

Specific Authority — 665.012(3), F.S. Law Implemented — 657.002(12), 657.031(15), 657.033, F.S. History — New 7-24-66. Renumbered from 3-5.04 to 3D-10.07 on 7-18-75, Amended 10-21-75, Formerly 3D-10.07, Amended 10-13-81, Previously numbered 3C-30.07, Amended 08-20-86. Note — Additional disclosure requirements for share and deposit accounts. See Rule 3C-30.035, F.A.C.

3C-30.08 Filling of Appointments.

Within ten (10) days after election or appointment, each executive officer, director, loan officer, member of the supervisory committee and member of the credit committee or credit manager and chief operating officer shall file Form DBF-C-62, Statement of Directors, Committee Members and Certain Officers, with the department.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.028(4), F.S. History — New 7-24-66. Renumbered from 3-5.07 to 3D-10.08 on 7-18-75, Amended 10-21-75, Formerly 3D-10.08, Amended 10-13-81.

3C-30.09 Officers.

Specific Authority — 20.05(5), 120.53, 657.06 F.S. Law Implemented — 657.06, 657.09, F.S. History — New 7-25-66, Renumbered from 3-5.07 to 3D-10.09 on 7-18-75, Amended 10-21-75, Formerly 3D-10.09, Repealed 10-13-81.

3C-30.10 Supervisory Committee Audit.

(1) The supervisory committee shall make or cause to be made a comprehensive annual audit of the credit union, and shall submit within 30 days after its completion a detailed report of the results to the board of directors, the department and the Corporation. A summary report shall be made to the members at the next annual membership meeting. This audit shall be performed by a certified public accountant engaged by the supervisory committee for said purpose, or in the alternative, the supervisory committee shall complete or cause to be completed the Minimum Audit Procedures Report on Form DBF-C-63.

(2) A statement of acceptance and consideration by the board of directors shall be submitted to the Department within ten (10) days after submission of the completed audit reports to the board.

(3) The Department shall complete its review of the audit report and notify the credit union and the Florida Credit Union Guaranty Corporation of its acceptance of the report or specific areas of inadequate compliance with minimum audit requirements.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.026(2)(a), F.S. History — New 7-25-66, Renumbered from 3-5.08 to 3D-10.10 on 7-18-75, Amended 10-21-75, Formerly 3D-10.10, Amended 10-13-81.

3C-30.11 Applications for Credit.

All applications for credit shall be on a printed form approved by the credit committee or credit manager. The application shall contain sufficient information to enable the credit union to adequately evaluate the credit worthiness of the applicant.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.038(12), F.S. History — New 7-25-66, Renumbered from 3-5.01 to 3D-10.11 on 7-18-75, Amended 10-21-75, Formerly 3D-10.11, Amended 10-13-81.

3C-30.12 Misrepresentation of Facts.

Specific Authority 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Renumbered from 3-5.01 to 3D-10.12 on 7-18-75, Amended 10-21-75, Formerly 3D-10.12, Repealed 10-13-81.

3C-30.13 Minimum Requirements for Certain Types of Loans.

(1) Loans secured by real estate. First mortgage loans may not exceed 90% of the appraised value of the property except that first mortgage loans may be made in excess of 90% of the appraised value if the loan is fully guaranteed by mortgage guarantee insurance. Second mortgage loans may not be made if the amount of the second mortgage loan, when added to the balance then outstanding on any first mortgage loan, exceeds 90% of the appraised value of the property. The documentation required for all loans secured by real estate is as follows:

(a) Current property appraisal by a local qualified appraiser, or the appraised value as shown on the current tax rolls of the county. Whenever the appraised value as shown on the tax rolls is used, there must also be a site inspection report of the property in the file signed and dated by an officer of the credit union or its designee.

(b) Mortgagee title insurance or an attorney's opinion of title.

(c) If the loan is secured by a mortgage on improved real estate, evidence of hazard insurance, including fire and extended coverage, and flood insurance if the property is located in a flood-prone area, in at least the amount of the appraised value of the improvements, or the amount of the loan, whichever is less, with a mortgagee loss payable clause in favor of the credit union.

(d) Mortgage recorded in the public records of the county or counties wherein the property is located.

(e) Closing statement.

(2) Motor Vehicle, Mobile Home, Airplane and Boat Loans.

(a) Evidence of a properly recorded lien in favor of the credit union, including the original title certificate where available, retained in the files of the credit union.

(b) Security agreement.

(c) Evidence of hazard insurance insuring against fire, theft, comprehensive and collision coverage with loss payee clause in favor of the credit union; provided, however, in lieu of hazard insurance purchased by the borrower, the credit union may purchase vendor's single interest insurance; the credit committee, or credit manager, may waive comprehensive and collision coverage by executing a statement of justification thereof, which statement shall be kept in the loan file.

(3) The provisions of this rule are not all inclusive and all credit unions shall comply with all state and federal requirements with respect to all loans.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.038(6), 657.038(12), F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.13 on 7-18-75, Amended 10-21-75, Formerly 3D-10.13, Amended 10-13-81.

3C-30.14 Waiver of Recording Requirements on Loans on Personalty.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70, Renumbered from 3-5.01 to 3D-10.14 on 7-18-75, Amended 10-21-75, Formerly 3D-10.14, Repealed 10-13-81.

3C-30.15 Release of Loan Collateral.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented -- 657.16, F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.15 on 7-18-75, Amended 10-21-75, Formerly 3D-10.15, Repealed 10-13-81.

3C-30.16 Single Interest Insurance.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.16, F.S. History — New 7-25-66, Amended 10-26-67, 3-9-70. Renumbered from 3-5.01 to 3D-10.16 on 7-18-75, Amended 10-21-75, Formerly 3D-10.16, Repealed 10-13-81, See 3C-30.13(2)(c).

3C-30.17 Special Reserve for Delinquent Loans.

The department may require special reserves for delinquent loans in addition to the regular reserve of a credit union if such reserve fund does not at least equal a sum computed as follows:

(1) Ten percent of the unpaid balance of loans which are two but less than six months contractually past due and unpaid; plus

(2) Fifty percent of the unpaid balance of loans which are six but less than twelve months contractually past due and unpaid plus

(3) 100% of the unpaid balance of loans:

(a) Which are twelve or more months contractually past due;

(b) On which the debtor has filed bankruptcy; or

(c) Where the location of the debtor is unknown for a period of ninety days or longer.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.043(5), F.S. History — New 7-25-66, Amended 10-26-67. Renumbered from 3-5.01 to 3D-10.17 on 7-18-75, Amended 10-21-75, Formerly 3D-10.17, Amended 10-13-81.

3C-30.18 Credit Union Records.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, 657.22, F.S. History — New 7-25-66, Amended 10-26-67, 10-21-75, 8-20-76, Formerly 3D-10.18, Repealed 10-13-81.

3C-30.19 Change of Accounting System.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04, F.S. History — New 10-21-75, Formerly 3D-10.19, Repealed 10-13-81.

3C-30.20 Deposit of Funds.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 10-21-75, Formerly 3D-10.20, Repealed 10-13-81.

3C-30.21 Statements of Accounts or Passbooks Required.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 10-21-75, Formerly 3D-10.21, Repealed 10-13-81.

3C-30.22 Dormant or Inactive Accounts.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.06, F.S. History — New 7-25-66, Revised and Renumbered 10-21-75, Formerly 3D-10.22, Repealed 10-13-81.

3C-30.23 Merger.

Upon compliance with the requirements of Section 657.065, Florida Statutes, the proposed surviving credit union shall submit an Application For Merger on Form DBF-C-64.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.065, F.S. History — New 7-25-66. Renumbered from 3-5.12 to 3D-10.23 on 7-18-75, Amended 10-21-75, Formerly 3D-10.23, Amended 10-13-81.

3C-30.24 Trustee, Custodian and Depository Pension Plans.

Specific Authority — 20.05(5), 657.06(3)(b), F.S. Law Implemented — 657.04(8), F.S. History — New 12-30-75, Formerly 3D-10.24, Repealed 10-13-81.

3C-30.25 Selling Checks and Money Orders.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04(8), F.S. History — New 8-20-76, Formerly 3D-10.25, Repealed 10-13-81.

3C-30.26 Cashing Checks and Money Orders.

Specific Authority — 20.05(5), 120.53, 657.06, F.S. Law Implemented — 657.04(8), F.S. History — New 8-20-76, Formerly 3D-10.26, Repealed 10-13-81.

3C-30.27 Electronic Funds Transfer Systems (Temporary).

Specific Authority — 659.062(16), F.S. Law Implemented — 657.04(8), 659.062, F.S. History — New 8-20-76, Formerly 3D-10.27, Repealed 10-13-81.

3C-30.28 Credit Cards.

A credit union may issue credit cards to its members, or designees of the member who shall thereby be deemed an agent of the member pursuant to the extension of credit agreement, subject to the following restrictions:

(1) The credit union must make its own credit decision on each member's credit application, and all extensions of credit under a credit card program must be 100 percent owned by the credit union. A credit union may not enter into an agency relationship with a financial institution to provide another financial institution's credit cards to the credit union's members; however, a credit union may authorize cash advance to be paid to a requesting member at the place of business of another financial institution.

(2) Each credit union which issues credit cards must establish sufficient controls to assure that improper use of a credit card is quickly detected. The official or staff member responsible for the program must be fully aware of how the program operates. Furthermore, management shall determine and implement daily audit and review procedures to assure that the established controls and systems are functioning properly.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.031(27), F.S. History — New 2-1-78, Amended 10-13-81.

3C-30.29 Relocation and Place of Doing Business.

(1)Relocation. A credit union may change its principal place of doing business in the state upon approval by the Department. The Department shall approve such request when the credit union has shown that:

(a) the relocation of the principal place of business is reasonably necessary to furnish service to its members; and

(b) The new location will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(c) A credit union may change the location of its office without approval of the Department provided the street address as filed with the Department is not changed and any additional investment in fixed assets resulting from such change does not exceed statutory limits without prior written approval of the Department.

(2) Branches. A credit union may open a branch office separate from its principal place of business after obtaining approval from the Department. An Application for Permission to Establish a Credit Union Branch Office shall be made on Form DBF-C-65. The Department shall approve the application when the credit union has shown that:

(a) The branch office is reasonably necessary to furnish service to its members; and

(b) The operation of that branch office will not unduly injure any state or federal credit union whose field of membership overlaps that of the applicant credit union.

(3) Any additional investment in fixed assets to be made in conjunction with a change in location or opening of a branch office may not exceed the statutory limits of investments in real estate and equipment without prior written approval of the Department.

(4) The Department shall be notified in writing of the closing of an established branch office.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.008(1), (2) and (5), 657.042(4), F.S. History — New 6-16-78, Amended 10-13-81.

3C-30.30 Share Drafts.

Specific Authority — 20.05(5), 120.53(1), 657.06, F.S. Law Implemented — 657.04, F.S. History — New 1-25-79, Repealed 10-13-81.

3C-30.31 Reports to the Department.

The Department shall require a semi-annual Report of Condition, to be submitted as of June 30 and December 31 on Form DBF-C-68. Such reports shall be due no later than July 31 and January 31 of each year. A late fee of $10.00 per day shall be levied against a credit union pursuant to Section 655.045(2)(b), Florida Statutes, for reports not timely filed. Each report shall contain a true and accurate balance sheet, income statement and delinquent loan summary and shall be signed by the chief elected official, chief operating officer, Supervisory Committee Chairman and the individual preparing the report. If the credit union is a member of the Florida Credit Union Guaranty Corporation, a copy of such report shall be mailed to the Corporation.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.045(2)(a), F.S. History — New 10-13-81.

3C-30.32 Allowance for Loan Losses.

(1) A portion of the statutory regular reserve will be transferred to an account to absorb losses on loans to be known as "Allowance for Loan Losses Account" or "Allowance Account". This account shall be a contra asset account to be carried as a valuating balance to the loan account so as to enable the credit union to provide a total balance for loans to be entitled "Total Outstanding Loans Net of Allowance for Loan Losses".

(2) The amount of the Allowance Account shall equal the board's estimate of losses in the credit union's loan portfolio based upon the loan loss percentage experienced over a period not exceeding the previous six (6) years.

(3) The credit union shall accrue to the Allowance Account monthly the estimated losses determined as in (2) above, except that credit unions with assets of less than $2 million may evaluate their loan portfolios before the declaration of a dividend and adjust the Allowance Account to reflect estimated losses at that time.

(4) For credit unions accruing estimated losses on a monthly basis, the amount determined as in (2) above shall be credited to the Allowance Account monthly and debited to expense account called Provision for Loan Losses.

(5) The board of directors shall approve all charge-offs of loans prior to such charge-off. To record the charge-off of a loan, the Allowance Account will be debited for the net amount charged off and the Loan Account will be credited. Any note or other obligation, either secured or unsecured, which is past due for 12

months or longer or upon which no interest has been paid for 12 months or longer shall be charged off against the Allowance Account, except that:

(a) Any such note or other obligation which is secured by a lien or other collateral may be carried as an asset of the credit union at the current fair market value of the collateral securing the note or obligation.

(b) Any note or other obligation upon which payments are being made in a manner which will retire the debt may be carried as an asset of the credit union to the extent of its reasonable or market value as determined by the board.

(c) Any such note or other obligation, either secured or unsecured, may be refinanced if all past due interest is paid and a new note or obligation is executed. The new note or obligation may then be carried as an asset of the credit union at full face value. Refinancing of a note or obligation, either secured or unsecured, which is past due for 12 months or longer or upon which no interest has been paid for 12 months or longer will be permitted only one time.

(6) To record a recovery the Allowance Account will be credited and the cash account debited. If interest is collected, the amount will be credited to income.

(7) When setting aside the required transfer to the Regular Reserve the amount previously credited to the Allowance Account for loan losses in the form of monthly transfers during the period will be deducted from the required transfer.

(8) Total Regular Reserve will be the sum of Regular Reserve plus Allowance for Loan Losses.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.043(2), F.S. History — New 10-13-81.

3C-30.33 Surety Bonds.

All officers, directors, committee members and employees of a credit union handling or having access to money, bank accounts, or securities owned by or pledged to the credit union shall be covered by a blanket surety bond protecting the credit union against loss due to fraud or dishonesty or lack of faithful performance in an amount not less than that shown in the following schedule based on the assets of the credit union at the end of the preceding calendar year:

On the first $100,000 of assets	100%
On the next $1,800,000 of assets, or portion thereof	50%
On the next $48,100,000 of assets, or portion thereof	5%
On the next $63,800,000 of assets, or portion thereof	2½%

The total maximum bond requirement will be $5,000,000.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.021(6)(b), F.S. History — New 10-13-81.

3C-30.34 Investments.

In addition to the investments authorized by law, a credit union may invest in:

(a) Federal Funds on a daily basis; provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(b) Bankers acceptances which are eligible for purchase by Federal Reserve Banks provided, however, such investments shall not in the aggregate exceed 25% of the credit union's unimpaired capital.

(2) Investments in a single corporate credit union or other insured financial depository institution shall be limited to the greater of either 15 percent of the capital of the investing credit union or the amount covered by the corporate credit union or other insured financial depository institution's insurance of accounts. For purposes of this sub section, the terms "insured" and "insurance of accounts" shall include "guaranteed" and "guaranty of accounts", respectively.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.042(5), F.S. History — New 10-13-81, Amended 12-16-85.

3C-30.35 Minimum Disclosure Requirements for Share and Deposit Accounts.

At the time of opening a share or deposit account, the credit union shall disclose to the member in writing:

(1) On Share Accounts:

(a) The method of calculating the principal on which dividends may be paid; and

(b) Life insurance protection, if any.

(2) On Deposit Accounts:

(a) The contractual rate of interest paid on the account and method of calculating same;

(b) The minimum amount of deposit required, if any;

(c) The maturity date, if any;

(d) The penalty, if any, for withdrawal prior to maturity; and

(e) Life insurance protection, if any.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.033(3), F.S. History — New 10-13-81.

3C-30.36 Central Credit Unions.

Residents of Florida having a limited field of membership who wish to become members of a central credit union pursuant to Section 657.068(2)(d) or 657.068(e), Florida Statutes, shall apply for membership in the central credit union by completing Form DBF-C-66, Application For A Select Group To Join A Central Credit Union, and submitting same to the board of directors of the central credit union. If the board of directors of the central credit union acts favorably on said application, it shall then be forwarded to the department for action by the department. In making its determination whether to approve or disapprove the application, the department shall consider the following factors:

(1) The availability to members of the applicant group of credit union services through existing credit unions;

(2) Whether accepting the proposed group into membership of the central credit union would result in a substantial, adverse financial impact to an existing credit union having the same or substantially the same limited field of membership as the applicant group; and

(3) Whether and to what extent the applicant group has carried its burden of proof in demonstrating that the circumstances of its group are such as to clearly demonstrate that there is no reasonable chance that the group could successfully organize a credit union.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.068(2)(d) and (e), F.S. History — New 10-13-81.

3C-30.37 Conversion.

Application to convert from a federal credit union to a state credit union and vice versa shall be carried out as follows:

(1) The directors of a converting federal credit union shall complete and file the following:

(a) Form DBF-C-67, Application For Approval To Convert A Federal Credit Union To A Florida Credit Union, and proposed bylaws on Form DBF-C-61, copies of which shall be submitted to the Corporation and copies of which shall be retained by the directors.

(b) A copy of the minutes of the meeting of directors approving the conversion and a copy of the minutes of the meeting of the membership approving the conversion. These minutes shall indicate compliance with Section 657.066, Florida Statutes.

(c) The department may, in its discretion, conduct an examination of the applicant federal credit union prior to conversion.

(2) The directors of a converting state credit union shall notify the department and corporation of:

(i) action of the board of directors proposing the conversion;
(ii) action of the membership on the question of conversion; and

(iii) the effective date of the conversion.

Specific Authority — 655.012(3), F.S. Law Implemented — 657.066, F.S. History — New 10-13-81.

3C-30.38 Depletion of Regular Reserves.

(1) Prior Departmental approval is required for the depletion of regular reserves except:

(a) For the establishment of an Allowance for Loan Losses Account (provided in Rule 3C-30.32, Florida Administrative Code); or

(b) For the correction of an erroneous entry as such is defined in paragraph 13 of Accounting Principles Bulletin (APB) Opinion 20.

(2) Details of the correction of the erroneous entry shall be made in writing to the Department and the Board of Directors within 30 days.

Specific Authority — 755.012(3), F.S. Law Implemented — 657.043(3), F.S. History — New 2-4-85.

Rule 3C-30.039 Credit Unions/Liquidation Certificate and Maintenance of Records.

(1) Upon completion of voluntary or involuntary liquidation proceedings of a credit union, the liquidator shall file with the Department a Certificate of Dissolution. The Certificate of Dissolution is Department Form DBF-C-69, effective 11/84, which is incorporated herein by reference and which may be obtained without cost by contacting the Department, Division of Banking, Bureau of Thrift Institutions. The Department may then appoint a custodian of the books and records of the dissolved credit union. Books and records shall immediately thereafter be delivered to the custodian by the liquidator or the Board of Directors.

(2) The Department itself may elect to receive and maintain the books and records of a credit union upon dissolution or it may appoint as custodian either the Florida Credit Union Guaranty Corporation, Inc., or the National Credit Union Administration to keep and maintain the books and records of such dissolved credit union.

(3) The custodian shall maintain such books and records in a safe and reasonable manner as prescribed by Section 657.055, Florida Statutes. Such books and records shall not be destroyed without the prior written approval of the Department. The Department reserves

the right to demand delivery of such books and records at anytime.

Specific Authority, Section 655.012(3), F.S. Law Implemented, Sections 657.063(4) and 657.064(8), F.S. History — New 11-7-84, Formerly numbered 3C-30.39, Amended 01-25-87.

3C-30.40 Accounting Practices.

(1) The "accrual basis of accounting" is a method of accounting under which liabilities and expenses are recorded when incurred, whether or not paid, and income is recorded when earned, whether or not received.

(2) Credit unions must convert to the accrual basis of accounting according to the following provisions:

(a) All credit unions with Total Assets equal to or greater than $2.5 million on December 31, 1984, must convert to the accrual basis of accounting by December 31, 1985, unless an extension of time is granted by the Department prior to December 31, 1985;

(b) Any credit union whose Total Assets grows to $2.5 million at the end of a calendar year must convert to the accrual basis of accounting by the end of the next calendar year, unless an extension of time is granted by the Department prior to the required conversion date;

(c) An extension of time as referred to in Subsection (a) and (b) above may be granted by the Department at the request of a credit union if, in the Department's opinion, the conversion will create undue financial hardship upon the credit union;

(d) Any credit union with Total Assets of less than $2.5 million may convert to the accrual basis of accounting (or, if applicable, continue to maintain its records on the accrual basis of accounting);

(e) Where the accrual basis is followed, a cash basis of accounting and reporting may be applied to particular accounts where the results would be only insignificantly different from the accrual basis and would not be considered important for proper evaluation of the condition or operation of the credit union.

(3) Any credit union which is not required under the criteria in Section (2) to convert to the accrual basis of accounting and which chooses not to convert to such voluntarily must utilize a modified cash basis of accounting. Such modified cash basis of accounting shall include provisions to reflect the following:

(a) Liabilities which are not paid promptly when due.

(b) Dividends and interest refunds applicable to the accounting period but not yet paid.

(c) Deferred credits and charges applicable to future periods.

(d) Estimated losses to be sustained on loans outstanding and other risk assets.

(e) Depreciation on fixed assets.

Specific Authority — 655.012(3), F.S. Law Implemented — 655.044(1), F.S. History — New 2-4-85.